



DANIEL P. McCOY  
COUNTY EXECUTIVE

COUNTY OF ALBANY  
DEPARTMENT OF MANAGEMENT AND BUDGET  
FINANCE DIVISION  
112 STATE STREET, ROOM 1340  
ALBANY, NEW YORK 12207-2021  
(518) 447-7070 - FAX (518) 447-5516  
www.albanycounty.com

M. DAVID REILLY, JR.  
COMMISSIONER

JEFFREY NEAL  
DIRECTOR OF FINANCE

## MEMORANDUM

To: Gregory Rutnik, Assistant County Attorney  
From: Jeff Neal, Director of Finance  
Re: 26 Trinity Place, City of Albany 76.49-4-41  
Date: October 23, 2024

I have reviewed the Right of Reverter language in the deed recorded between the County of Albany and Capitol Hill Improvement Corporation recorded at Liber 2380 Page 1156 in December 1988.

Contained within that deed is a condition for release of that reverter: "or upon the recording of a building and loan mortgage in an amount acceptable to (the County) from a government agency or accredited lending institution" funding the rehabilitation of that structure.

The NYS Homeless Housing and Assistance Corporation issued a Building Loan Mortgage on September 7, 2012 on this parcel, HHAC Contract #HC00408. That mortgage is recorded at Liber 6495 Page 682 in the amount of \$107,751.00. that amount is an acceptable amount for the rehabilitation of similar structures in the City of Albany.

A visual inspection of this parcel in October 2024 indicates no conditions of blight and decay currently exist on this parcel.

I recommend the release of the Right of Reverter on this parcel.



**OWNERSHIP INFORMATION**

TRINITY INSTITUTE/HOMER P  
26 TRINITY PL  
ALBANY NY 12202-1807

**PARCEL NO: 76.49-4-41**

Mail: 15 TRINITY PL  
ALBANY NY 12202-1806

PHONE NUMBER:

COUNTY: ALBANY  
PROPERTY CLASS: 220 - TWO FAMILY YEAR-ROUND RESIDENCE

CENSUS TRACT: 0025.00

**SALE INFORMATION**

Sale Date 07/10/2000 Price \$ 7,500 Deed Date 07/10/2000  
Arms Length N Libre 2659 Page 947 # Total Parcels 1  
Seller CAPITOL HILL IMPROVEMENT Buyer TRINITY INSTITUTE/HOMER P Personal Property 0

PRIOR SALES	PRICE	DATE	ARMS LENGTH	SELLER	BUYER
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No sale history in database for this parcel.

**STRUCTURAL INFORMATION**

**LOT INFORMATION**

**TAX INFORMATION**

Square Feet	2,508	Lot Size Dim.:	44.80x100.00	Tax ID#	76.49-4-41
Sqft. 1st Floor	836	Land SQFT	4,400	Assessed Value \$	121,700
Sqft. 2nd Floor	836	Lot Size Acres	0.10	Land Assesment \$	10,300
Fin. Basement Sqft.	0	Zoning	R2C	School Tax \$	256
Year Built	1880	Nbhd Code	9040	County/Town Tax \$	2,170
Bldg Style	ROW	School District	010100 - ALBANY	City/Village Tax \$	
# Units	2	Desirability	TYPICAL	Total Tax \$	2,426
# Stories	3.00	Water Front	N	Full Tax Value \$	121,700
# Baths	0	Sewer	COMMERCIAL/PUBLIC	Equalization Rate	1.00
# Bedrooms	6	Water	COMMERCIAL/PUBLIC	Prior Tax ID#	.-4575
# Fireplaces	0	Utilities	GAS/ELECTRIC	Full Land Value \$	10,300
# Kitchens	2	Nbhd. Rating	AVERAGE		
Garage Type		Nbhd. Type	URBAN		
Garage Bays		# Res. Sites	1		
Cooling Detail	NONE	# Comm. Sites	0		
Heat Type	HEAT: (HOT WATER/STEAM) FUEL: (GAS)	Swis Code	010100		
Exterior	BRICK				
Condition	POOR				
Basement Type	FULL				

\*The calculated tax amounts are not exact. No special district tax amounts or exemptions have been included. All numbers are estimated based on town values. Taxes should be verified directly from the local tax collector.

Updated:10/13/2024 3:36 am

**EXEMPTIONS:**

NONPROF CORP - MORAL/MENTAL IMP

**IMPROVEMENTS:**

Note: Display indicates first residential site and up to four improvements.

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N.Y.S. TAX \$ 26.00

SURRENDER DEED QUIT CLAIM (Law of 1917, Chap. 681, Statutory Form D)

# This Indenture,

1988

Made the twentieth day of December, Nineteen Hundred and Eighty-eight  
Between COUNTY OF ALBANY, a municipal corporation located within the County of Albany and State of New York

LIBER 2380 PAGE 1156

party of the first part, and  
CAPITOL HILL IMPROVEMENT CORPORATION, having its principal place of business at 260 Lark Street, City and County of Albany, State of New York

Witnesseth that the party of the first part, in consideration of party of the second part,  
SIX THOUSAND FIVE HUNDRED and 00/100-----Dollars (\$6,500.00 )  
lawful money of the United States,  
paid by the party of the second part, does hereby remise, release and quitclaim  
unto the party of the second part, its successors and assigns forever, all

THAT CERTAIN LOT, PIECE OR PARCEL OF LAND situate in the 3rd Ward of the City and County of Albany, State of New York, known, numbered and designated on the 1978 Assessment Roll of the City of Albany, County of Albany and State of New York as follows:

Ward 3, City of Albany, County of Albany, Alleged Owner: Semione Muzella, described as follows: Street No. 26 Trinity Place, Lot No. --, Side - East between Westerlo Street and Madison Avenue. Bounded by lands now or formerly of: North - Sanders, East - L. So. Pearl Street, South - Curro, West - Trinity Place.  
Dimensions: --

SUBJECT, however, to the following conditions, covenants and restrictions, to which the party of the second part does hereby agree and which shall run with the land and be binding on the party of the second part and his assigns, to wit:

To have and to hold the premises herein granted unto the party of the second part, its successors, and assigns forever, upon the express condition that the party of the second part shall within the eighteen (18) months of the date of this conveyance rehabilitate, or cause to be rehabilitated, to a condition satisfactory to the party of the first part, the premises herein conveyed and any and all structures situated thereon. In the event rehabilitation satisfactory to the party of the first part is not completed within said eighteen (18) months, then, title to said premises shall revert to the party of the first part, and the party of the first part may re-enter upon said premises and regain title thereto. The aforesaid reverter and right of re-entry shall terminate by the issuance of a release thereof by the party of the first part upon the issuance of a certification of compliance from the party of the first part indicating that the rehabilitation satisfactory to the party of the first part has been completed or upon the recording of a building and loan mortgage in an amount acceptable to the party of the first part from a governmental agency or accredited lending institution to the party of the second part for the purpose of rehabilitating said premises, whichever shall occur first.

Being Parcel #83-95-79 on List of Delinquent Taxes filed in the Albany County Clerk's Office May 30, 1980 in an action entitled "In the Matter of Foreclosure of Tax Liens pursuant to Article Eleven, Title Three of the Real Property Tax Law by County of Albany, New York" duly brought in the County Court of Albany County, State of New York by the County of Albany for the foreclosure of certain tax liens on said May 30, 1980.

(Additional Information on Page 2)

RECEIVED  
\$ 26.00..  
REAL ESTATE  
DEC 29 1988  
TRANSFER TAX  
ALBANY  
COUNTY

ALBANY  
DEC 29 1 15 PM '88

Together with the appurtenances and all the estate and rights of the party of the first part in and to said premises.

To have and to hold the premises herein granted unto the party of the second part and assigns forever.

LIBER 2380 PAGE 1157

That, in Compliance with Section 13 of the Lien Law, the grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the improvement before using any part of the total of the same for any other purpose.

IN WITNESS WHEREOF, the party of the first part has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officer this 20th day of December Nineteen Hundred Eighty-eight

IN PRESENCE OF

COUNTY OF ALBANY LS

By: Cathy Brower Connors LS  
CATHY BROWER CONNORS

DIRECTOR OF FINANCE LS

LS

State of New York }  
County of Albany } ss. On this 20th day of December  
before me, the subscriber, personally appeared Cathy Brower Connors

to me personally known, who, being by me duly sworn, did depose and say that she resides in 18 Sturbridge Court, Voorheesville, New York that she is the Director of Finance of the County of Albany the corporation described in, and which executed, the within Instrument; that she knows the seal of said corporation; that the seal affixed to said Instrument is such corporate seal; that it was so affixed by Resolution of the County Legislature of the County of Albany; and that she signed her name thereto by like order.

Heila T. Ryan D. Janso

A 68123

Notary Public for the State of New York  
Commission Expires 12/31/90

Deed

QUIT CLAIM

COUNTY OF ALBANY

TO

CAPITOL HILL IMPROVEMENT CORPORATION

Dated, December 20, 1988

STATE OF NEW YORK

County of Albany ss.

RECORDED ON THE

day of 40. 10 at o'clock A.M.

in LIBER of DEEDS at PAGE and examined.

RETURN TO: Box 48 Court House



**LIBER 2380 PAGE 1158**

Said premises being included in deed executed by Robert A. Hammond, Director of Finance of the County of Albany, New York to County of Albany dated November 6, 1980 in Book 219c of Deeds at Page 657.

Subject to the 1987 State, County and City Taxes payable January 1, 1988. Also subject to the 1988-89 School Tax payable September 1, 1988. Also subject to any street, sewer or other special assessment unpaid or payable to the municipality in which the premises are situated. Also subject to any water and sewer charges unpaid or payable to the municipality in which the premises are situated.

Subject to easements, restrictions, covenants and conditions of record affecting said premises and to such state of facts as an accurate survey would disclose.

This conveyance is made pursuant to Resolution No. 129 of the County Legislature adopted May 9, 1983 authorizing conveyance at Private Sale of certain parcels of real property acquired by the County of Albany as a result of completion of its In Rem Foreclosure Proceedings.

R+R  
Anne Reynolds Capps  
By *[Signature]* P.O. Box 1530  
21 Second St  
Troy, NY 12181

( STATE OF NEW YORK )  
( COUNTY OF ALBANY )  
Recorded in DEEDS  
As State Heron and  
Equipped  
*[Signature]*  
THOMAS J. GILMAN  
ALBANY COUNTY CLERK

**LIBER 6495 PAGE 682**



**Albany County Clerk  
16 Eagle St. Rm 128  
Albany, NY 12207**

**Return to:**

**LEGAL ASSISTANCE OFFICE OF LEGAL AFFAIRS  
40 NORTH PEARL ST 16C  
ALBANY NY 12243**

**Instrument: Mortgage**

**Document Number: 11231888 Book: 6495 Page: 682 Annual Code: DD Increment: 5347**

**Mortgagor**

TRINITY ALLIANCE OF THE CAPITAL REGION INC

**Mortgagee**

PEOPLE OF THE STATE OF NEW YORK

Number of Pages: 12

Amount: \$107751.00

Recorded Date/Time: 09/11/2012 at 10:53 AM

Receipt Number: 0

Mortgage Tax Receipt  
Albany County Clerk Received:  
Tax # DD 5347  
Basic Tax.....00  
Additional Tax.....00  
Special Additional Tax.....00  
County Tax.....00

Note: **\*\*DO NOT REMOVE - THIS PAGE IS PART OF THE DOCUMENT\*\***  
THIS PAGE CONSTITUTES THE CLERK'S ENDORSEMENT, REQUIRED BY SECTION 316-a(5) &  
319 OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK.

Thomas G. Clingan, County Clerk

Mr  
A  
2/28/11/12

**BUILDING LOAN MORTGAGE**

THE PEOPLE OF THE STATE OF NEW YORK, acting by and through the  
NEW YORK STATE HOMELESS HOUSING AND ASSISTANCE CORPORATION,

Mortgagee,

and

**Trinity Alliance of the Capital Region, Inc., a New York not-for-profit corporation,  
successor by merger of Trinity Institution – Homer Perkins Center, Inc. and Arbor Hill  
Community Center, Inc. into Trinity Institution – Homer Perkins Center, Inc., dated July  
1, 2010 and filed with the New York State Department of State (the "DOS") on July 29,  
2010, and by Certificate of Amendment of the Certificate of Incorporation of Trinity  
Institution – Homer Perkins Center, Inc. to Trinity Alliance of the Capital Region, Inc.**

Mortgagor

Dated as of September 7, 2012

The property affected by this written instrument lies within:

The City of ALBANY

County of ALBANY

Section: 76.4A

Block: 4

Lots: 41

Albany County Clerk  
Mortgage Books (Record Room)  
Book 6495 Page 683



Albany County Clerk  
Document Number 11231888  
Rcvd 09/11/2012 10:53:40 AM



HHAC CONTRACT#: HC00408

HHAP ID#: \_\_\_\_\_

**Record and return to:**

**Legal Assistant, Office of Legal Affairs  
Office of Temporary and Disability Assistance  
40 North Pearl Street, 16C  
Albany, New York 12243-0001**

LIBER **6495** PAGE **684**

HHAP ID#: \_\_\_\_\_

**NEW YORK STATE HOMELESS HOUSING AND ASSISTANCE CORPORATION  
HOMELESS HOUSING AND ASSISTANCE PROGRAM****BUILDING LOAN MORTGAGE**

This MORTGAGE, made the 7<sup>th</sup> day of September in the year Two Thousand Twelve, between **Trinity Alliance of the Capital Region, Inc.**, a New York not-for-profit corporation, successor by merger of **Trinity Institution - Homer Perkins Center, Inc.** and **Arbor Hill Community Center, Inc.** into **Trinity Institution - Homer Perkins Center, Inc.**, dated July 1, 2010 and filed with the New York State Department of State (the "DOS") on July 29, 2010, and by Certificate of Amendment of the Certificate of Incorporation of **Trinity Institution - Homer Perkins Center, Inc.** to **Trinity Alliance of the Capital Region, Inc.** having its principal office at 15 Trinity Street, Albany, New York, 12202, (the Mortgagor) and the **New York State Homeless Housing And Assistance Corporation**, having its principal office at 40 North Pearl Street, Albany, New York 12243 (the "Mortgagee").

WITNESSETH, that to secure compliance by the Mortgagor with its obligations with respect to a Project Award in the sum of **One Hundred Seven Thousand, Seven Hundred Fifty-one Dollars and No Cents (\$107,751.00)** lawful money of the United States, (the "Project Award") evidenced by and in accordance with the terms of a Building Loan Note in that amount executed by the Mortgagor on even date herewith ("Note"), or so much thereof as shall have been disbursed to Mortgagor pursuant to a certain Homeless Housing and Assistance Program contract **HC00408** executed by the Mortgagee on even date herewith (the "Contract"), to be recaptured in accordance with the terms of the Note or immediately upon demand duly made by the Mortgagee, following the occurrence of an Event of Default as defined in the Rider attached hereto and made a part hereof, the Mortgagor hereby mortgages to the Mortgagee

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, as described in Schedule A (the "Premises"), also known as, **26 Trinity Place, Albany, New York.**

TOGETHER with all right title and interest of the Mortgagor in and to the land lying in the streets and roads in front of and adjoining said Premises;

TOGETHER with all fixtures, chattels and articles of personal property now or hereafter attached to or used in connection with said Premises, including but not limited to furnaces, boilers, oil burners, radiators and piping, coal stokers, plumbing and bathroom fixtures, refrigeration, air conditioning and sprinkler systems, wash-tubs, sinks, gas and electric fixtures, stoves, ranges, awnings, screens, window shades, elevators, motors, dynamos, refrigerators, kitchen cabinets, incinerators, plants and shrubbery and all other equipment and machinery, appliances, fittings, and fixtures of every kind in or used in the operation of the



LIBER **6495** PAGE **685**

buildings standing on said Premises, together with any and all replacements thereof and additions thereto;

TOGETHER with all awards heretofore and hereafter made to the Mortgagor for taking by eminent domain the whole or any part of said Premises or any easement therein, including any awards for changes of grade of streets, which said awards are hereby assigned to the Mortgagee, who is hereby authorized to collect and receive the proceeds of such awards and to give proper receipts and acquittances therefore, and to apply the same toward the payment of the mortgage securing the Project Award, notwithstanding the fact that the amount owing thereon may not then be due and payable; and the said Mortgagor hereby agrees, upon request, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning said awards to the Mortgagee, free, clear and discharged of any encumbrances of any kind or nature whatsoever.

AND the Mortgagor covenants with the Mortgagee as follow:

1. That the Mortgagor will comply with its obligations under the Contract, Note and this Mortgage as hereinbefore provided.
2. That the Mortgagee, upon an Event of Default as defined in the Contract or this Mortgage, may recapture the Project Award and the Mortgagor shall take such further actions as directed by the Mortgagee as are authorized under said documents.
3. That the Mortgagor will keep the buildings on the Premises insured (i) against loss by fire for the benefit of the Mortgagee, (ii) against loss by flood if the Premises are located in an area identified by the Secretary of Housing and Urban Development as an area having special flood hazards and in which flood insurance has been made available under the National Flood Insurance act of nineteen hundred sixty-eight; that he will assign and deliver the policies to the Mortgagee; and that he will reimburse the Mortgagee for any premiums paid for insurance made by the Mortgagee on the Mortgagor's default in so insuring the buildings or in so assigning and delivering the polices.
4. That no building on the Premises shall be altered, removed, or demolished except as contemplated hereunder, without the consent of the Mortgagee.
5. That the whole of said Project Award shall become due at the option of the Mortgagee: after default in the payment for fifteen days of any installment of said Award required to be recaptured by the Mortgagee under the terms of this Note; or after default in the payment of any tax, water rate, sewer rent or assessment for thirty days after notice and demand; or after default after notice and demand either in assigning and delivering the policies insuring the buildings against loss by fire or in reimbursing the Mortgagee for premiums paid on such insurance, as hereinbefore provided; or after default upon request in furnishing a statement of the amount due on the mortgage and whether any off-sets or defense exist against the mortgage obligation, as hereinafter provided. An assessment which has been made payable in installments at the application of the Mortgagor or lessee of the Premises shall nevertheless, for the purpose of this paragraph, be deemed due and payable in its entirety on the day the first installment becomes due or payable or a lien.
6. That the holder of this mortgage, in any action to foreclose it, shall be entitled to the appointment of a receiver.

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7. That the Mortgagor will pay all taxes, assessments, sewer rents or water rates, and in default thereof, the Mortgagee may pay the same.
8. That the Mortgagor within five days upon request in person or within ten days upon request by mail will furnish a written statement duly acknowledged of the amount due on this mortgage and whether any offsets or defenses exist against the mortgage obligation.
9. That notice and demand or request may be in writing and may be served in person, or by mail.
10. That the Mortgagor warrants the title to the Premises.
11. That the fire insurance policies required by paragraph No. 3 above shall contain the usual extended coverage endorsement; that in addition thereto the Mortgagor, within thirty days after notice and demand, will keep the Premises insured against war risk and any other hazard that may reasonably be required by the Mortgagee. All of the provisions of paragraphs No. 3 and No. 5 above relating to fire insurance and the provisions of Section 254 of the Real Property Law construing the same shall apply to the additional insurance required by this paragraph.
12. That in case of a foreclosure sale, said Premises, or so much thereof as may be affected by this mortgage, may be sold in one parcel.
13. That if any action or proceeding be commenced (except an action to foreclose this mortgage or to collect the obligation secured thereby), to which action or proceeding the Mortgagee is made a party, or in which it becomes necessary to defend or uphold the lien of this mortgage, all sums paid by the Mortgagee for the expense of any litigation to prosecute or defend the rights and lien created by this mortgage (including costs, disbursements, allowances and any reasonable attorneys' fees), shall be paid by the Mortgagor together with interest thereon at the rate of six per cent per annum and any such sum and the interest thereon shall be a lien on said Premises prior to any right, or title to interest in or claim upon said Premises attaching or accruing subsequent to the lien of this mortgage, and shall be deemed to be secured by this mortgage. In any action or proceeding to foreclose this mortgage, or to recover or collect the obligation secured thereby the provisions of law respecting the recovering of costs, disbursements allowances and attorneys' fees shall prevail unaffected by this covenant.
14. That the Mortgagor hereby assigns to the Mortgagee the right, following the occurrence of an Event of Default, to enter into possession of the Premises and perform or cause the performance of any and all work and labor necessary or desirable to complete the project substantially in accordance with the Contract and employ watchmen to protect the Premises; provided however, that the foregoing shall not be deemed to impose on the Mortgagee the obligation to prosecute to completion any action taken pursuant thereto and the Mortgagee shall have no liability to the Mortgagor arising out of the failure to complete any work commenced pursuant to this paragraph. All sums expended by the Mortgagee for such purposes shall be deemed to have been paid to the Mortgagor, and secured by this mortgage. For this purpose, the Mortgagor hereby constitutes and appoints the Mortgagee its true and lawful attorney-in-fact with full power of substitution to complete the Project in the name of the Mortgagor, during an Event of Default, and hereby empowers said attorney or attorneys as follows: to use any portion of the Project Award which may remain undisbursed for the



LIBER **6495** PAGE **687**

purpose of completing the Project substantially in the manner called for under the Contract; to make such additions and changes and corrections in the work plans, specifications and other documents as shall be necessary or desirable to complete the Project in substantially the manner contemplated under the Contract; to employ or continue to employ such general contractors, subcontractors, material suppliers, laborers, agents, architects and inspectors as shall be required or may be reasonably desirable for said purposes; to pay, settle or compromise all existing bills and claims which are or may be liens against the Premises, or may be necessary or desirable for the completion of the work or the clearance of title; to procure such insurance as may in its judgment be desirable; to execute all applications and certificates in the name of the Mortgagor which may be required by any contract or subcontract; and to do any act with respect to the construction and operation of the Project which the Mortgagor may do in its own behalf. It is understood and agreed that this power of attorney shall be deemed to be a power coupled with an interest, which cannot be revoked.

15. That the Mortgagor hereby assigns to the Mortgagee the rents, issues and profits of the Premises as further security for the recapture of said Project Award, and the Mortgagor grants to the Mortgagee the right to enter upon and to take possession of the Premises for the purpose of collecting the same and to let the Premises or any part thereof, and to apply the rents, issues and profits, after payment of all necessary charges and expenses, on account of said Project Award. This assignment and grant shall continue in effect until this mortgage is satisfied. The Mortgagee hereby waives the right to enter upon and to take possession of said Premises for the purpose of collecting said rents, issue and profits, and the Mortgagor shall be entitled to collect and receive said rents, issues and profits until default under any of the covenants, conditions or agreements contained in this mortgage, and agrees to use such rents, issues and profits in payment of taxes, assessments, sewer rents, water rates and carrying charges becoming due against said Premises, but such right of the Mortgagor may be revoked by the Mortgagee upon any default, on five days' written notice. The Mortgagor will not, without the written consent of the Mortgagee, receive or collect rent from any tenant of said Premises or any part thereof for a period of more than one month in advance, and in the event of any default under this mortgage will pay monthly in advance to the Mortgagee, or to any receiver appointed to collect said rents, issues and profits, the fair and reasonable rental value for the use and occupation of said Premises or of such part thereof as may be in the possession of the Mortgagor, and upon default in any such payment will vacate and surrender the possession of said Premises to the Mortgagee or to such receiver, and in default thereof may be evicted by summary proceedings.

16. That the whole of said Project Award shall become due at the option of the Mortgagee: (a) after failure to exhibit to the Mortgagee, within ten days after demand, receipts showing payment of all taxes, water rates, sewer rents and assessments; or (b) after the actual or threatened alteration, demolition or removal of any building on the Premises without the written consent of the Mortgagee; or (c) after the assignment of the rents of the Premises or any part thereof without the written consent of the Mortgagee; or (d) if the buildings on said Premises are not maintained in reasonably good repair; or (e) after failure to comply with any requirement or order or notice of violation of law or ordinance issued by any governmental department claiming jurisdiction over the Premises within three months from the issuance thereof; or (f) if on application of the Mortgagee two or more fire insurance companies lawfully doing business in the State of New York refuse to issue policies insuring the buildings on the Premises; or (g) in the event of the removal, demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, unless the same are promptly replaced by similar fixtures, chattels or articles of personal property at least

LIBER **6495** PAGE **688**

equal in quality and condition to those replaced, free of chattel mortgages or other encumbrances thereon and free from any reservation of title thereto; or (h) after thirty days' notice to the Mortgagor, in the event of the passage of any law deducting from the value of land for the purposes of taxation any lien thereon, or changing in any way the taxation of mortgages or debts secured thereby for state or local purposes; or (i) if the Mortgagor fails to keep, observe and perform any of the other covenants, conditions or agreements contained in this mortgage; or (j) if the Mortgagor fails to keep, observe and perform any of the covenants, conditions or agreements contained in any prior mortgage or fails to repay to the Mortgagee the amount of any installment which the Mortgagee may have paid on such mortgage with interest thereon as provided in paragraph 19 of this mortgage.

17. That the Mortgagor will in compliance with Section 13 of the Lien Law, receive the advances secured hereby and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

18. Should one or more Events of Default occur hereunder, and should an action be commenced for the foreclosure of this Mortgage, Mortgagee shall be entitled to recover all sums due hereunder, statutory costs, disbursements, all statutorily permissible allowances, and all reasonable attorneys' fees. All such amounts shall be added to the principal balance and interest then due and shall be a lien on the Mortgages Premises. Any such sums, together with any permissible statutory interest thereon shall be a lien on said Premises prior to any right, title or interest in or claim upon said Premises attaching or accruing subsequent to the lien of this mortgage, and shall be deemed to be secured by this mortgage.

19. If the Mortgagor fails to pay any installment of principal or interest on any prior mortgage when the same becomes due, the Mortgagee may pay the same, and the Mortgagor on demand will repay the amount so paid with interest thereon at the legal rate and the same shall be added to the mortgage obligation and be secured by this mortgage.

20. That the execution of this mortgage has been duly authorized by a two-thirds vote of the entire board of directors of the Mortgagor.

21. That the whole of said Project Award shall become due at the option of the Mortgagee upon the occurrence of an Event of Default as defined in the Rider attached hereto and made a part hereof.

This mortgage may not be changed or terminated orally. The covenants contained in this mortgage shall run with the land and bind the Mortgagor, the successors and assigns of the Mortgagor and all subsequent owners, encumbrances, tenants and subtenants of the Premises and shall ensure to the benefit of the Mortgagee, successors and assigns of the Mortgagee and all subsequent holders of this mortgage. The word "Mortgagor" shall be construed as if it read "Mortgagors" and the word "Mortgagee" shall be construed as if it read "Mortgagees" whenever the sense of this mortgage so requires.

**[No further content on this page]**



**RIDER TO MORTGAGE**

It is further agreed between the Mortgagee and Mortgagor as follows:

1. In accordance with a certain Homeless Housing and Assistance Program Contract **HC00408** executed by the Mortgagee on February 5, 2001 ("Contract"), the Premises shall be maintained as a Homeless Project, as defined in Section 42 of the Social Services Law of the State of New York, (the "Project") for a period of no less than **25** years from the Mortgagor's receipt of written approval from the Mortgagee of the Premises for Project occupancy and operation.

2. As stipulated in paragraph 20. of this Mortgage entered into between Mortgagee and Mortgagor, the whole of the Project Award secured thereby shall become due and subject to recapture, at the option of the Mortgagee, upon the occurrence of any of the following Events of Default, as determined by the Mortgagee:

i) The failure of the Mortgagor to establish and operate the Premises as a Homeless Project at any time during the term of the Contract or this Mortgage.

ii) The transfer of title to, or possession of, the Mortgagor's interest in the Premises, or the assignment, lease, mortgage, encumbrance, or any other disposition or limitation of its interest in the Premises, without the prior written consent of the Mortgagee.

iii) The substantial violation, nonperformance or other breach of the terms and conditions of the Contract; Note; or this Mortgage.

iv) The operation of the Premises in substantial violation of any municipal, state or federal regulation or law applicable to the Premises, or the revocation of any state license held by the Mortgagor relevant to the operation or ownership of the Premises or Project.

v) The violation of the Homeless Housing and Assistance Program as stated in Article 2-A of the Social Services Law of the State of New York.

**[No further content on this page]**

**SCHEDULE A**

**Legal Description**

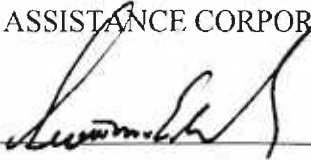
ALL that certain lot, piece or parcel of land situate in the 3rd ward of the City and County of Albany, State of New York, known, numbered and designated on the 1978 Assessment Roll of the City of Albany, County of Albany and State of New York as follows:

Ward 3, City of Albany, County of Albany, Alleged Owner: Semione Muzella, and described as follows: Street No. 26 Trinity Place, Lot No. \_\_\_ side East between Westerlo St. and Madison Ave. Bounded by lands now or formerly of: North Sanders, East - L. So. Pearl St., South - Curro, West - Trinity Pl. Dimensions-

Being Parcel #W-3-95-79 on List of Delinquent Taxes filed in the Albany County Clerk's Office May 30, 1980 in an action entitled "In the Matter of Foreclosure of Tax Liens pursuant to Article Eleven, Title Three of the Real Property Tax Law by County of Albany, New York" duly brought in the County Court of Albany County, State of New York by the County of Albany for the foreclosure of certain tax liens on said May 30, 1980.



MORTGAGEE  
NEW YORK STATE HOMELESS HOUSING AND ASSISTANCE CORPORATION

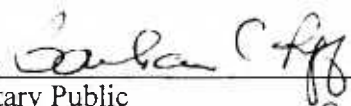
By: 

Name of Person Signing: **SCOTT M. EDWARDS**

Title of Person Signing: **PRESIDENT**

STATE OF NEW YORK)  
                                  ) SS:  
COUNTY OF ALBANY)

On this 5<sup>th</sup> day of September, 2012, before me, the undersigned, personally appeared **Scott M. Edwards** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

  
Notary Public  
My Commission Expires: 8/16/2014

BARBARA C. HOFF  
Notary Public, State of New York  
Office: Albany County  
Commission Expires: 8/16/2014



**SCHEDULE A**

**Legal Description**

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