

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT-THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY

AGREEMENT, made the _____ day of _____, _____.

BETWEEN

hereinafter designated as the party of the first part, and

hereinafter designated as the party of the second part,

WITNESSETH, that the party of the first part, the holder of the following mortgage _____ and of the
bond _____ or note _____ secured thereby:

Mortgage dated the _____ day of _____, _____ made by _____

to _____

in the principal sum of \$ _____ and recorded in Liber/Reel/CRFN/Document ID _____

of Mortgages, Page _____, in the office of the _____ of the _____

now a _____ lien upon the premises situate _____

10. That the fire insurance policies required by paragraph No. 2 above shall contain the usual extended coverage endorsement; that in addition thereto the party of the second part, 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 party of the first part. All of the provisions of paragraphs No. 2 and No. 4 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.

11. That in case of a foreclosure sale, said premises, or so much thereof as may be affected by said mortgage, may be sold in one parcel.

12. That if any action or proceeding be commenced (except an action to foreclose said mortgage or to collect the debt secured thereby), to which action or proceeding the party of the first part is made a party, or in which it becomes necessary to defend or uphold the lien of said mortgage, all sums paid by the party of the first part for the expense of any litigation to prosecute or defend the rights and lien created by said mortgage (including reasonable counsel fees), shall be paid by the party of the second part, together with interest thereon at the rate of _____ 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 said mortgage, and shall be deemed to be secured by said mortgage. In any action or proceeding to foreclose said mortgage, or to recover or collect the debt secured thereby, the provisions of law respecting the recovering of costs, disbursements and allowances shall prevail unaffected by this covenant.

13. That the party of the second part hereby assigns to the party of the first part the rents, issues and profits of the premises as further security for the payment of said indebtedness, and the party of the second part grants to the party of the first part the right to enter upon 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 indebtedness. This assignment and grant shall continue in effect until said mortgage is paid. The party of the first part hereby waives the right to enter upon said premises for the purpose of collecting said rents, issues and profits and the party of the second part shall be entitled to collect and receive said rents, issues and profits until default under any of the covenants, conditions or agreements contained in said mortgage, and agrees to use such rents, issues and profits in payment of principal and interest becoming due on said mortgage and in payment of taxes, assessments, sewer rents, water rates and carrying charges becoming due against said premises, but such right of the party of the second part may be revoked by the party of the first part upon any default, on five days' written notice. The party of the second part will not, without the written consent of the party of the first part, 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 said mortgage will pay monthly in advance to the party of the first part, 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 party of the second part, and upon default in any such payment will vacate and surrender the possession of said premises to the party of the first part or to such receiver, and in default thereof may be evicted by summary proceedings.

14. That the whole of said principle sum and the interest shall become due at the option of the party of the first part: (a) after failure to exhibit to the party of the first part, 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 party of the first part; or (c) after the assignment of the rents of the premises or any part thereof without the written consent of the party of the first part; 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 party of the first part 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 and articles of personal property at least equal in quality and condition to those replaced, free from chattel mortgages or other encumbrances thereon and free from any reservation of title thereto; or (h) after thirty days' notice to the party of the second part, 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 party of the second part fails to keep, observe and perform any of the covenants, conditions or agreements contained in said mortgage or in this agreement.

15. That the lien of said mortgage is hereby extended so as to cover 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 buildings standing on said premises, together with any and all replacements thereof and additions thereto.

16. That the party of the second part does hereby assign to the party of the first part all awards heretofore and hereafter

made to the party of the second part 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 party of the first part, who is hereby authorized to collect and receive the proceeds of such awards and to give proper receipts and acquittances therefor, and to apply the same toward the payment of the mortgage debt, notwithstanding the fact that the amount owing thereon may not then be due and payable; and the said party of the second part 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 party of the first part, free, clear and discharged of any encumbrances of any kind or nature whatsoever.

17. That the party of the second part is now the owner of the premises upon which said mortgage is a valid lien for the amount above specified with interest thereon at the rate above set forth, and that there are no defenses or offsets to said mortgage or to the debt which it secures.

18. That the principal and interest hereby agreed to be paid shall be a lien on the mortgaged premises and be secured by said bond or note and mortgage, and that when the terms and provisions contained in said bond or note and mortgage in any way conflict with the terms and provisions contained in this agreement, the terms and provisions herein contained shall prevail, and that as modified by this agreement the said bond or note and mortgage are hereby ratified and confirmed.

This agreement may not be changed or terminated orally. The covenants contained in this agreement shall run with the land and bind the party of the second part, the heirs, personal representatives, successors and assigns of the party of the second part and all subsequent owners, encumbrancers, tenants and sub-tenants of the premises, and shall enure to the benefit of the party of the first part, the personal representatives, successors and assigns of the party of the first part and all subsequent holders of this mortgage. The word "party" shall be construed as if it reads "parties" whenever the sense of this agreement so requires.

IN WITNESS WHEREOF, this agreement has been duly executed by the parties hereto the day and year first above written.

IN PRESENCE OF:



TO BE USED ONLY WHEN THE ACKNOWLEDGMENT IS MADE IN NEW YORK STATE

State of New York, County of _____, ss:

On the _____ day of _____ in the year _____, before me, the undersigned, personally appeared _____,

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed 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.

(signature and office of individual taking proof)

State of New York, County of _____, ss:

On the _____ day of _____ in the year _____, before me, the undersigned, personally appeared _____,

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed 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.

(signature and office of individual taking proof)

TO BE USED ONLY WHEN THE ACKNOWLEDGMENT IS MADE OUTSIDE NEW YORK STATE

State (or District of Columbia, Territory, or Foreign Country) of _____ ss:

On the _____ day of _____ in the year _____, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed 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, and that such individual made such appearance before the undersigned in the _____.

(insert the city or other political subdivision and the state or country or other place the acknowledgment was taken)

(signature and office of individual taking acknowledgment)

**EXTENSION AGREEMENT –
UNIFORM ACKNOWLEDGEMENT**

TITLE NO.:

DISTRICT:
SECTION:
BLOCK:
LOT:
PREMISES:
COUNTY:

TO

RECORD AND RETURN TO:



201 Old Country Road, Suite 200, Melville, NY 11747
631.424.6100 • 800.285.1551 • Fax: 631.424.6049
245 Park Avenue, New York, NY 10167 • 212.672.1960
www.advantagetitle.com

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ADVANTAGE LEGAL • ADVANTAGE SETTLEMENT • MORTGAGE ADVANTAGE

Empty rectangular box for recording and return information.

RESERVE THIS SPACE FOR USE OF RECORDING OFFICE

A large, empty rectangular box with a thin black border, intended for use by the recording office.