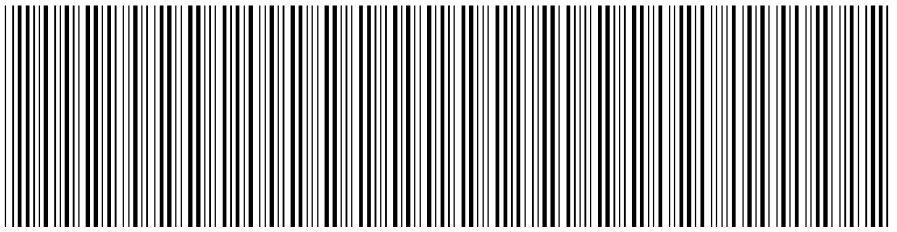


**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



2017042000440015002EDB21

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 14

Document ID: 2017042000440015

Document Date: 04-10-2017

Preparation Date: 04-24-2017

Document Type: ASSIGNMENT OF LEASES AND RENTS

Document Page Count: 12

PRESENTER:

INFINITY LAND SERVICES LLC IL8105 **PICKUP**
AS AGENT FOR OLD REPUBLIC NATIONAL TITLE
974 EAST 27TH STREET
BROOKLYN, NY 11210
718-338-4200
TAMARA@ILSTITLE.COM

RETURN TO:

DONOVAN LLP
ATTN: KEVIN J. MONAGHAN, ESQ.
152 MADISON AVENUE, 14TH FLOOR
NEW YORK, NY 10016

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	3383	14	Entire Lot	192 CORNELIA STREET

Property Type: DWELLING ONLY - 2 FAMILY

Borough	Block	Lot	Unit	Address
BROOKLYN	3275	63	Entire Lot	105 HARMAN STREET

Property Type: DWELLING ONLY - 2 FAMILY

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

Document ID: 2017042000440014

☒ Additional Cross References on Continuation Page

PARTIES

ASSIGNOR:

CORNELIA HOUSE LLC
1059 FULTON STREET
BROOKLYN, NY 11238

ASSIGNEE:

INVESTORS BANK
101 JFK PARKWAY
SHORT HILLS, NJ 07078

☒ Additional Parties Listed on Continuation Page

FEES AND TAXES

Mortgage :

Mortgage Amount:	\$	3,075,000.00
------------------	----	--------------

Taxable Mortgage Amount:	\$	0.00
--------------------------	----	------

Exemption:		255
------------	--	-----

TAXES: County (Basic):	\$	0.00
------------------------	----	------

City (Additional):	\$	0.00
--------------------	----	------

Spec (Additional):	\$	0.00
--------------------	----	------

TASF:	\$	0.00
-------	----	------

MTA:	\$	0.00
------	----	------

NYCTA:	\$	0.00
--------	----	------

Additional MRT:	\$	0.00
-----------------	----	------

TOTAL:	\$	0.00
--------	----	------

Recording Fee:	\$	103.00
----------------	----	--------

Affidavit Fee:	\$	8.00
----------------	----	------

Filing Fee:

\$	0.00
----	------

NYC Real Property Transfer Tax:

\$	0.00
----	------

NYS Real Estate Transfer Tax:

\$	0.00
----	------

**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE**

CITY OF NEW YORK

Recorded/Filed 04-25-2017 09:24

City Register File No.(CRFN):

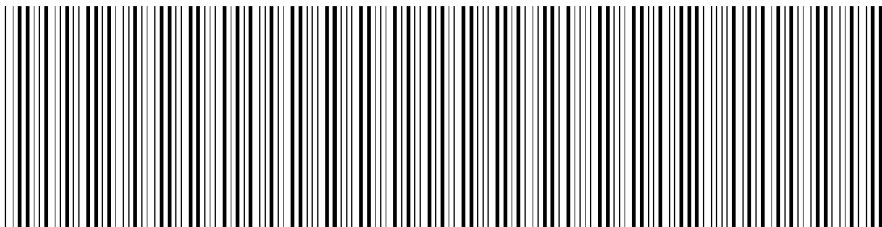
2017000156373



Annette McMill

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2017042000440015002CD9A1

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION)

PAGE 2 OF 14

Document ID: 2017042000440015

Document Date: 04-10-2017

Preparation Date: 04-24-2017

Document Type: ASSIGNMENT OF LEASES AND RENTS

PROPERTY DATA

Borough	Block Lot	Unit	Address
BROOKLYN	3403 19 Entire Lot		140 WEIRFIELD STREET

Property Type: DWELLING ONLY - 2 FAMILY

Borough	Block Lot	Unit	Address
BROOKLYN	1641 73 Entire Lot		625 MADISON STREET

Property Type: DWELLING ONLY - 2 FAMILY

CROSS REFERENCE DATA

CRFN: 2015000070357

CRFN: 2015000081448

CRFN: 2013000515282

CRFN: 2013000515283

CRFN: 2015000011274

CRFN: 2015000011275

CRFN: 2014000020593

CRFN: 2014000020594

Document ID: 2017042000440013

PARTIES

ASSIGNOR:

HARMAN HOUSE LLC
1059 FULTON STREET
BROOKLYN, NY 11238

ASSIGNOR:

WEIRFIELD HOUSE LLC
1059 FULTON STREET
BROOKLYN, NY 11238

ASSIGNOR:

MADISON APARTMENTS LLC
1059 FULTON STREET
BROOKLYN, NY 11238

ABSOLUTE ASSIGNMENT OF LEASES AND RENTS

**CORNELIA HOUSE LLC, HARMAN HOUSE LLC, WEIRFIELD HOUSE LLC
and MADISON APARTMENTS LLC**

(collectively, the Assignor)

and

INVESTORS BANK

(Lender)

Dated: As of April 10, 2017

Parcel 1: 192 Cornelia Street
Brooklyn, New York
Block: 3383
Lot: 14
County: Kings
State: New York

Parcel 4: 625 Madison Street
Brooklyn, New York
Block: 1641
Lot: 73
County: Kings
State: New York

Parcel 2: 105 Harman Street
Brooklyn, New York
Block: 3275
Lot: 63
County: Kings
State: New York

Parcel 3: 140 Weirfield Street
Brooklyn, New York
Block: 3403
Lot: 19
County: Kings
State: New York

RECORD AND RETURN TO:

Donovan LLP
152 Madison Avenue, 14th Floor
New York, New York 10016
Attn: Kevin J. Monaghan, Esq.

ABSOLUTE ASSIGNMENT OF LEASES AND RENTS

THIS ABSOLUTE ASSIGNMENT OF LEASES AND RENTS (the "Assignment") is made this 10th day of April, 2017 by **CORNELIA HOUSE LLC, HARMAN HOUSE LLC, WEIRFIELD HOUSE LLC** and **MADISON APARTMENTS LLC**, each a New York limited liability company (collectively, "Assignor"), each having a mailing address of 1059 Fulton Street, Brooklyn, New York 11238, jointly and severally in favor of

INVESTORS BANK ("Lender"), a New Jersey state chartered savings bank, having a mailing address of 101 JFK Parkway, Short Hills, New Jersey 07078.

Background

On this date, Assignor has executed and delivered to Lender that certain Amended, Restated and Consolidated Promissory Note (the "Note") payable to Lender in the stated principal sum of THREE MILLION SEVENTY FIVE THOUSAND AND 00/100 DOLLARS (\$3,075,000.00). The Note evidences a loan made by Lender to Assignor in the amount of THREE MILLION SEVENTY FIVE THOUSAND AND 00/100 DOLLARS (\$3,075,000.00) (the "Loan") made and executed this date pursuant to the terms and provisions of a certain loan agreement (the "Loan Agreement") by Lender and Assignor. The Note is secured by, *inter alia*, that certain Amended, Restated and Consolidated Mortgage, Spreader Agreement and Security Agreement of even date herewith (the "Mortgage") executed by Assignor in favor of Lender and encumbering certain real property (the "Real Property") commonly known as and by street address numbers (i) 192 Cornelia Street, Brooklyn, New York, designated as Block: 3383, Lot: 14, (ii) 105 Harman Street, Brooklyn, New York, designated as Block: 3275, Lot: 63, (iii) 140 Weirfield Street, Brooklyn, New York, designated as Block: 3403, Lot: 19, and (iv) 625 Madison Street, Brooklyn, New York, as designated as Block: 1641, Lot: 73 (collectively, the "Mortgaged Property"). The Real Property is more particularly described on **Exhibit A** attached hereto.

As a condition of making the Loan, Lender is requiring Assignor to provide Lender with the Mortgage encumbering the Mortgaged Property and this Assignment. The Note, Loan Agreement, Mortgage, this Assignment, and any other document executed and delivered in connection with the Loan, as same may be amended, restated, and extended (each a "Loan Document" and, collectively, the "Loan Documents.")

CAPITALIZED TERMS WHICH ARE NOT OTHERWISE DEFINED IN THIS AGREEMENT SHALL HAVE THE SAME MEANING AS SET FORTH IN THE LOAN AGREEMENT AND THE MORTGAGE.

Assignment

NOW, THEREFORE, in consideration of the Loan, and intending to be legally bound hereby, Assignor hereby agrees as follows:

FOR VALUE RECEIVED, Assignor hereby absolutely and unconditionally assigns, transfers, grants and sets over to Lender all of its right, title, and interest in and to all those leases, tenancies, rental agreements, occupancy agreements, and subleases (each a "**Lease**"; collectively the "**Leases**") now or hereafter existing and affecting all or any portion of the Mortgaged Property, and any and all extensions and renewals thereof,

TOGETHER with any and all of Assignor's right, title and interest in and claims under all lease guaranties, letters of credit or other credit support (each, a "**Lease Guaranty**" and collectively, the "**Lease Guaranties**"),

TOGETHER with the present and continuing right of Assignor to collect, receive, and retain all of the rents, income, receipts, revenues, issues, and profits now or hereafter due, arising or issuing from or out of the Leases or from or out of the Mortgaged Property or any part thereof, regardless of type or source of payment, including, without limitation, common area maintenance charges, lease termination payments, purchase option payments, refunds of any type, prepayment of rent, settlement of litigation or settlement of past due rents and payments pursuant to Lease Guaranties (collectively, the "**Rents**").

SUBJECT, HOWEVER, to the revocable license hereby granted by Lender to Assignor, but limited as hereinafter provided, to collect and receive all of the Rents.

TO HAVE AND TO HOLD the same unto Lender, its successors and assigns, for such period as is indicated in paragraph 10 below.

FOR THE PURPOSE OF SECURING the payment of the obligations and indebtedness of Assignor to Lender pursuant to any of the Loan Documents including any amendments, extensions, and renewals thereof and any supplemental note(s) increasing any indebtedness to Lender as well as the payment, observance, performance, and discharge of all other obligations, covenants, conditions, and warranties contained in the Loan Documents.

1. Assignor represents and warrants that, as of the date hereof:

(a) Assignor is the owner of fee simple title to the Mortgaged Property, has good title to the Leases and Rents hereby assigned, has the power and right to assign them, and no other person, entity, or corporation has any right, title, or interest therein;

(b) The Leases listed in the Borrower's and Guarantor's Certificate of No Material Adverse Change and Post Closing Submittal (the "**Certificate**") dated of even date herewith and certified by Borrower, are all of the Leases, and there are currently no other Leases which affect all or any portion of the Mortgaged Property and the Leases have not been modified, amended, surrendered or terminated, except as expressly set forth in the Certificate;

(c) Assignor has duly and timely performed all of the obligations, terms, covenants, conditions, and warranties of the Leases on Assignor's part to be kept, observed, and performed as of the date hereof;

(d) The Leases listed in the Certificate are in full force and effect and there are no existing defaults by Assignor or any tenant under any provisions of any of the same, no event has occurred which with the passage of time or giving of notice would become an event of default under any of the Leases, and no other fact or circumstance exists which would permit any tenant thereunder to withhold Rent or cancel such Lease;

(e) Assignor has not sold, assigned, transferred, mortgaged, pledged, or otherwise encumbered any of the Leases or any of the Rents, whether now due or hereafter to become due, or any other right or interest therein;

(f) No Rents have been collected for any period subsequent to the end of the calendar month following the month in which this Assignment is executed and payment of any of the Rents has not been anticipated, waived, released, discounted, set off or otherwise discharged or compromised except as may be provided for in such Leases; and

(g) Assignor has not received any funds or deposits from any tenants except as expressly provided for in the Leases.

2. Assignor covenants and agrees as follows:

(a) (i) To duly and timely observe, perform, and discharge all the obligations, terms, covenants, conditions, and warranties of the Loan Documents and each Lease on the part of Assignor to be kept, observed and performed, and (ii) to give immediate written notice to Lender of any failure on the part of Assignor to do so under a Lease and of any default notice received from a tenant (together with a copy of any such default notice);

(b) To enforce and secure the performance of each and every material obligation, term, covenant, condition, and agreement in each Lease and in any Lease Guaranty thereof on the part of the tenant or the guarantor to be kept, observed and performed;

(c) To appear in and defend any action or proceeding arising under or in any manner connected with any Leases and any Lease Guaranty, and upon request by Lender, to do so in the name and on behalf of Lender but at the expense of Assignor, and to pay all reasonable costs and expenses of Lender including reasonable attorneys' fees, incurred with respect to any such action or proceeding; and

(d) To deliver to Lender at its request executed copies of any and all Leases and Lease Guaranties, and

(e) To notify Lender in writing within ten (10) days of (i) Assignor learning of a tenant's anticipatory vacation of the leased premises or breach of its Lease and (ii) a tenant's actual vacation of the leased premises.

3. Assignor further covenants and agrees, except with Lender's prior written consent in each instance:

(a) Not to receive or collect any Rents for a period of more than one month in advance (whether in cash or by promissory note);

(b) Not to further sell, pledge, transfer, mortgage or otherwise encumber or assign any Lease or any Rents or any other right or interest granted therein;

(c) Not to waive, excuse, condone, discount, set off, compromise, or in any manner release or discharge any material obligation of any tenant or lease guarantor of and from any obligations, covenants, conditions or agreements by that tenant or lease guarantor to be kept, observed and performed, including without limitation the obligation of that tenant to pay Rents in the manner and at the place and time specified in its Lease, other than in the ordinary course of business; and

(d) Except as permitted by the Loan Agreement, not to materially amend or modify and not to cancel, terminate or consent to any surrender of any Lease or any Lease Guaranty other than in accordance with the terms thereof.

Lender shall have all of the rights as against lessees of the Mortgaged Property as set forth in Section 291(f) of the Real Property Law of New York.

4. The falsity in any certification, representation, or warranty of Assignor in this Assignment or the default by Assignor in the observance or performance of any obligation, term, covenant, condition, or warranty herein subject to any applicable notice and cure provisions in the Loan Agreement, at Lender's option, shall constitute an Event of Default hereunder and under the Loan Documents.

5. This Assignment is a present and absolute assignment by Assignor to Lender of the Leases, Rents and Lease Guaranties and not an assignment for addition security only. Provided Assignor is not in default hereunder or under any of the other Loan Documents beyond any applicable notice and cure period, Assignor shall have the right under a license granted hereby to collect, but not more than one month in advance, the Rents payable under the Leases. Assignor shall receive and hold such Rents, as well as the rights and license to receive such Rents, in trust and as a trust fund, for the benefit of Lender, to be applied, and Assignor hereby covenants and agrees that such Rents shall be so applied, first to the payment of real estate taxes and other lienable assessments, then to the cost of insurance and maintenance and repairs or other ordinary and customary expenses directly attributable to the operation of the Mortgaged Property, then to the satisfaction of Assignor's obligations under the Leases, and then to the payment of interest and principal and other sums becoming due under the Note, the Mortgage, or other Loan Documents before using any part of the Rents for any other purpose.

6. Upon the occurrence and during the continuation of a default hereunder or under any of the other Loan Documents (beyond applicable notice and cure periods), Lender shall have the right and power to exercise and enforce any or all of the following rights and remedies, which rights shall be cumulative:

(a) To revoke the license granted to Assignor to collect the Rents, and then thereafter, without taking possession, in Lender's own name, to demand, collect, receive, sue for, attach and levy the Rents, to give proper receipts, releases and acquittances therefor, and after deducting all necessary, proper and reasonable costs and expenses of operation and collection, as determined by Lender, including without limitation, reasonable attorneys' fees and all disbursements, to apply the net proceeds thereof, together with any funds of Assignor deposited with Lender, to any indebtedness secured by this Assignment or the Loan Documents and in such order of priority as Lender may determine in its sole and absolute discretion; the tenants shall be, and hereby are, irrevocably authorized to rely upon and act in accordance with (and shall be fully protected in so doing) any notice or demand by the Lender for the payment to the Lender of any Rents which may then be or thereafter become due under the Leases, or for the performance of any of the tenants' obligations under the Leases, and shall have no duty to inquire whether any default has actually occurred or is then continuing;

(b) To declare all sums evidenced by the Note and secured by this Assignment and by the Mortgage immediately due and payable and, at its option, exercise any or all of the rights and remedies provided in any of the Loan Documents, or at law or in equity; and/or

(c) Without regard to the adequacy of any security, and with or without any action or proceeding through any person or by agent or court-appointed receiver and irrespective of Assignor's possession, then or thereafter to (i) enter upon, take possession of, manage and operate the Property, or any part thereof, (ii) make, modify, enforce, cancel or accept surrender of any of the Leases, (iii) remove and/or dispossess any tenant, (iv) increase or decrease the Rents, (v) decorate, clean and repair, and (vi) otherwise do any act or incur any costs or expenses as Lender may deem proper to protect the security of this Assignment, as fully and to the same extent as Assignor could do if in possession, and in any such event to apply the Rents so collected to such costs and expenses in such order of priority as Lender may determine in its sole and absolute discretion, including without limitation to the payment of management, brokerage and reasonable attorneys' fees, disbursements, the costs of maintenance, repair or replacement of the Mortgaged Property and the indebtedness secured by this Assignment or the Mortgage.

Provided, however, that the acceptance by Lender of this Assignment, with all of the rights and powers created by this Assignment, shall not, prior to entry upon and taking of possession of the Mortgaged Property by Lender, be deemed to constitute Lender a mortgagee-in-possession nor thereafter or, in any event, obligate Lender to appear in or defend any action or proceeding relating to any of the Leases or the Rents or the Mortgaged Property, or to take any action under this Assignment, or to expend any money or incur any expense or perform or discharge any obligation or liability under any

of the Leases, or with respect to the Rents or the Mortgaged Property, nor shall Lender be liable in any way for any injury or damage to person or property sustained by any person, firm, or entity in or about or relating to the Leases, the Rents on the Mortgaged Property.

And provided further that the collection and application of the Rents as aforesaid and/or the taking of possession of the Mortgaged Property or the taking by Lender of any other remedial action shall not cure or waive any default or waive, modify or affect any notice of default under any of the Loan Documents or invalidate any act done pursuant to such notice, and the enforcement of one or more such rights or remedies by Lender, once exercised, shall continue for so long as Lender shall elect, notwithstanding that the collection and application of such Rents as aforesaid may have cured the original default. If Lender thereafter elects to discontinue the exercise of any such right or remedy, that or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

7. Assignor jointly and severally hereby agrees to indemnify, defend, and hold Lender harmless from and against any and all liability, loss, damage and/or expense that it may or might incur by reason of this Assignment, or by reason or in defense of any claims or demands that may be asserted against Lender arising out of any Lease including, without limitation, any and all claims by a tenant for credit for rental paid to and received by Assignor, but not delivered to Lender, for any period more than one month in advance of the due date thereof. If Lender incurs any such liability, loss, damage and/or expense, the amount thereof (including reasonable attorneys' fees and disbursements), together with interest thereon at the Default Rate (as defined in the Note) shall be payable by Assignor to Lender immediately without demand, and shall be evidenced by the Note and secured hereby and by the Mortgage and the other Loan Documents.

8. The failure of Lender to enforce or exercise any or all of its rights under this Assignment at any time(s) shall not be construed or deemed to be a waiver of any such rights, and nothing contained in this Assignment, nor anything done or omitted to be done by Lender pursuant to this Assignment, shall be deemed a waiver by Bank of any of its other rights and remedies under this Assignment or under any Lease or any of the Loan Documents or at law or in equity or otherwise. The right of Bank to collect the indebtedness evidenced by the Note and to enforce any security or Collateral (as defined in the other Loan Documents) therefor may be exercised by Lender, either prior to, simultaneously with, or subsequent to any action taken under this Assignment.

9. So long as any of the indebtedness secured hereby and by the Mortgage remains outstanding, unless Lender otherwise consents in writing, the fee estate and the leasehold interest in the Mortgaged Property shall not merge, notwithstanding the union of such interests either in Assignor or in any tenant or in any third party.

10. Upon payment in full of all of the indebtedness and all other sums payable under the Note and the Mortgage, this Assignment shall become void and of no further effect, but the affidavit, certificate, letter or statement of any officer of Lender stating that any part of said indebtedness remains unpaid shall constitute conclusive evidence of the

validity, effectiveness and continuing force of this Assignment, and any person, firm or corporation may and is hereby authorized to rely thereon. A demand on any tenant made by Lender for payment of any Rents claimed by Lender shall be sufficient warrant to that tenant to make future payments of the Rents to Lender without the necessity for further consent by Assignor.

11. All notices, demands or documents of any kind that Lender may be required or may desire to serve upon Assignor hereunder shall be sufficiently served by delivering or mailing the same by the manner and to the address specified in the Mortgage or to such other person or address of which Assignor may give Lender written notice from time to time. All notices to be sent to Lender hereunder shall be sent by the manner and to the address specified in the Mortgage or to such other person or address of which Lender may give Assignor written notice from time to time.

12. Assignor, upon any request by Lender to do so, shall execute, deliver, and file or record in the proper governmental offices any instrument and take any other action that Lender may deem necessary or desirable to create, preserve, perfect or terminate this Assignment, or to enable Lender to exercise or enforce any of its rights hereunder, or to otherwise carry out the intent and purpose of this Assignment.

13. The terms, covenants, conditions, and warranties contained herein shall inure to the benefit of Lender, its successors and assigns, and shall bind Assignor, its successors and assigns, and all tenants, subtenants, and their respective successors, assigns, and all subsequent holders of any interest in the Mortgaged Property. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment shall be used interchangeably in the singular or plural form and the use of any gender shall include all genders. The words "Note" and "Mortgage" shall include any supplements to any amendments of or restatements of the Note and the Mortgage, respectively.

14. This Assignment shall be governed by and construed in accordance with the laws of the state in which the Mortgaged Property is located.

15. In the event Assignor consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word the "Assignor" shall mean all or some or any of them.

[Signature Page to Follow]

IN WITNESS WHEREOF, Assignor has executed this Assignment the day and year first above written.

ASSIGNOR

CORNELIA HOUSE LLC,
a New York limited liability company

By: _____

Avraham Garbo
Sole Member

HARMAN HOUSE LLC,
a New York limited liability company

By: _____

Avraham Garbo
Sole Member

WEIRFIELD HOUSE LLC,
a New York limited liability company

By: _____

Avraham Garbo
Sole Member

MADISON APARTMENTS LLC,
a New York limited liability company

By: _____

Avraham Garbo
Sole Member

STATE OF NEW YORK)
)ss:
COUNTY OF NEW YORK)

On the 10th day of April, 2017 before me, the undersigned, personally appeared Avraham Garbo, 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 he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

Robert D. Grogan
Notary Public, State of New York
No. 01GR6034533
Qualified in Nassau County
Commission Expires Jan 3, 2018

EXHIBIT A

Legal Description of the Mortgaged Property

Parcel 1

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southeasterly side of Cornelia Street, distant 173 feet 10 inches northeasterly from the corner formed by the intersection of the southeasterly side of Cornelia Street with the northeasterly side of Central Avenue;

RUNNING THENCE southeasterly parallel with Central Avenue and part of the distance through a party wall, 100 feet;

THENCE northeasterly parallel with Cornelia Street, 18 feet;

THENCE northwesterly again parallel with Central Avenue and part of the distance through a party wall, 100 feet to the southeasterly side of Cornelia Street;

THENCE southwesterly along the southeasterly side of Cornelia Street, 18 feet to the point or place of BEGINNING.

Parcel 2

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, being Serial No. 5175, Section 11, Block 3275, Lot 63 as tax map was on 2/16/1972 which tax lot is bounded and described as follows:

BEGINNING at a point on the northwesterly side of Harman Street, distant 200 feet southwesterly from the corner formed by the intersection of the northwesterly side of Harman Street with the southwesterly side of Central Avenue;

RUNNING THENCE northwesterly at right angles to Harman Street and parallel with Central Avenue and part of the distance through a party wall, 100 feet;

THENCE southwesterly and parallel with Harman Street, 20 feet;

THENCE southeasterly and parallel with Central Avenue and part of the distance through a party wall, 100 feet to the northwesterly side of Harman Street;

THENCE northeasterly along the northwesterly side of Harman Street, 20 feet to the point or place of BEGINNING.

Parcel 3

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southeasterly line of Weirfield Street distant 240 feet northeasterly from the corner formed by the intersection of the southeasterly line of Weirfield Street with the northeasterly line of Evergreen Avenue;

RUNNING THENCE southeasterly parallel with Evergreen Avenue and part of the distance through a party wall, 100 feet;

THENCE northeasterly parallel with Weirfield Street, 20 feet;

THENCE northwesterly again parallel with Evergreen Avenue and part of the distance through a party wall, 100 feet to the southeasterly line of Weirfield Street; and

THENCE southwesterly along the said southeasterly side of Weirfield Street, 20 feet to the point or place of BEGINNING,

Parcel 4

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of Madison Street, distant 130 feet easterly from the corner of Stuyvesant Avenue and Madison Street;

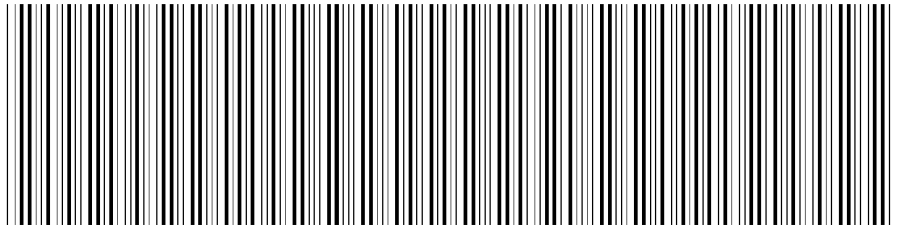
RUNNING THENCE northerly parallel with Stuyvesant Avenue, 100 feet;

THENCE easterly parallel with Madison Avenue, 20 feet;

THENCE southerly parallel with Stuyvesant Avenue and part of the distance through a party wall, 100 feet to Madison Street;

THENCE westerly along the northerly side of Madison Street, 20 feet to the point or place of BEGINNING.

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**



2017042000440015002S15A0

SUPPORTING DOCUMENT COVER PAGE

PAGE 1 OF 1

Document ID: 2017042000440015

Document Date: 04-10-2017

Preparation Date: 04-24-2017

Document Type: ASSIGNMENT OF LEASES AND RENTS

SUPPORTING DOCUMENTS SUBMITTED:

Page Count

255 MORTGAGE TAX EXEMPT AFFIDAVIT

10

255 AFFIDAVIT
Absolute Assignment of Leases and Rents

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

I, **AVRAHAM GARBO**, being duly sworn, depose and say that I am the Sole member of **CORNELIA HOUSE LLC, HARMAN HOUSE LLC, WEIRFIELD HOUSE LLC** and **MADISON APARTMENTS LLC**, each a New York limited liability company (collectively, "Mortgagor"), and that I am familiar with the following facts:

1. That the mortgages set forth on EXHIBIT "A" hereto securing the aggregate principal amount of \$3,075,000.00 owned or held by **INVESTORS BANK**, a New Jersey State chartered savings bank ("Mortgagee"), were consolidated and extended by a certain Amended, Restated and Consolidated Mortgage, Spreader Agreement and Security Agreement dated as of the date hereof made by and between Mortgagor and Mortgagee to be recorded in the Office of the New York City Register, Kings County, concurrently with the filing of this affidavit, and were duly recorded as set forth in EXHIBIT "A", and that all mortgage recording tax payable thereon has been paid.

2. That an Absolute Assignment of Leases and Rents dated as of April 10, 2017 by Mortgagor is being tendered herewith for recording in the Office of the New York City Register, Kings County, State of New York, and that no mortgage recording tax is payable thereon.

3. That the Absolute Assignment of Leases and Rents herewith submitted for recording does not create or secure any new or further indebtedness or obligations, other than the principal indebtedness or obligation secured by, or which under any contingency may be secured by, the mortgages described in Paragraph 1 hereof.

4. That this affidavit is being made pursuant to Section 255 of the Tax Law of the State of New York for the purpose of claiming exemption from any additional tax on recording of the Absolute Assignment of Leases and Rents being submitted herewith.

WHEREFORE, I respectfully request that the Absolute Assignment of Leases and Rents be accepted for recording without the payment of any mortgage recording tax.



AVRAHAM GARBO

Sworn to before me this
10th day of April, 2017



NOTARY PUBLIC

Robert D. Grogan
Notary Public, State of New York
No. 01GR6034533
Qualified in Nassau County
Commission Expires Jan 3, 2018

{00200396;1}

EXHIBIT "A"
(Schedule of Mortgages)

Parcel 1

MORTGAGE #1

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Stepping Stone Equity Management L.P.
Amount: \$170,000.00
Dated: 02/13/2015
Recorded: 03/02/2015
CRFN: 2015000070357

Mtg. Tax Paid \$3,455-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 09/28/2015
CRFN: 2015000344991

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 1 in the outstanding principal amount of \$170,000.00

MORTGAGE #2

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Stepping Stone Equity Management L.P.
Amount: \$230,000.00
Dated: 02/13/2015
Recorded: 03/10/2015
CRFN: 2015000081448

Mtg. Tax Paid \$4,685-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 09/28/2015
CRFN: 2015000344990

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 2 in the outstanding principal amount of \$230,000.00

Parcel 2

MORTGAGE #3

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Alphama Capital Group LLC
Amount: \$270,000.00
Dated: 12/05/2013
Recorded: 12/16/2013
CRFN: 2013000515282

Mtg. Tax Paid \$5,505-

ASSIGNMENT OF MORTGAGE

Assignor: Alphama Capital Group LLC
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 3 in the outstanding principal amount of \$270,000.00

MORTGAGE #4

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Alphama Capital Group LLC
Amount: \$120,000.00
Dated: 12/05/2013
Recorded: 12/16/2013
CRFN: 2013000515283

Mtg. Tax Paid \$2,430-

ASSIGNMENT OF MORTGAGE

Assignor: Alphama Capital Group LLC
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 4 in the outstanding principal amount of \$120,000.00.

Parcel 3

MORTGAGE #5

Mortgagor: Hart Street Residence LLC
Mortgagee: Stepping Stone Equity Management L.P.
Amount: \$180,000.00
Dated: 11/24/2014
Recorded: 01/10/2015
CRFN: 2015000011274

Mtg. Tax Paid \$3660-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 10/20/2015
CRFN: 2015000374955

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 5 in the outstanding principal amount of \$180,000.00

BUILDING LOAN MORTGAGE #6

Mortgagor: Hart Street Residence LLC
Mortgagee: Stepping Stone Equity Management L.P.
Amount: \$310,000.00
Dated: 11/24/2014
Recorded: 01/10/2015
CRFN: 2015000011275

Mtg. Tax Paid \$6,325-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 10/20/2015
CRFN: 2015000374956

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 6 in the outstanding principal amount of \$310,000.00

Parcel 4

MORTGAGE #7

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Stepping Stone Equity Management LP
Amount: \$250,000.00
Dated: 01/06/2014
Recorded: 01/16/2014
CRFN: 2014000020593

Mtg. Tax Paid \$5095-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 10/14/2015
CRFN: 2015000365989

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 7 in the outstanding principal amount of \$250,000.00

MORTGAGE #8

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Stepping Stone Equity Management LP
Amount: \$100,000.00
Dated: 01/06/2014
Recorded: 01/16/2014
CRFN: 2014000020594

Mtg. Tax Paid \$2,020-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 10/14/2015
CRFN: 2015000365990

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 8 in the outstanding principal amount of \$100,000.00

MORTGAGE #9

Mortgagor: Cornelia House LLC, Harman House LLC, Weirfield House LLC and
Madison Apartments LLC
Mortgagee: Investors Bank
Amount: \$1,445,000.00
Dated: 4/10/2017
Recorded: Simultaneously herewith
Tax Paid: ~~\$43,260.00~~ \$40,460 - @

**AMENDED, RESTATED AND CONSOLIDATED MORTGAGE AND SECURITY
AGREEMENT**

Mortgagor: Cornelia House LLC, Harman House LLC, Weirfield House LLC and
Madison Apartments LLC
Mortgagee: Investors Bank
Dated: 04/10/2017
Recorded: Simultaneously herewith
Note: Consolidates Mortgages 1 – 9 to form a single lien in the amount of \$3,075,000.00

255 AFFIDAVIT
Absolute Assignment of Leases and Rents

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

I, **AVRAHAM GARBO**, being duly sworn, depose and say that I am the Sole member of **CORNELIA HOUSE LLC, HARMAN HOUSE LLC, WEIRFIELD HOUSE LLC** and **MADISON APARTMENTS LLC**, each a New York limited liability company (collectively, "Mortgagor"), and that I am familiar with the following facts:

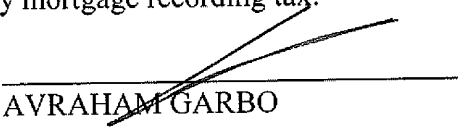
1. That the mortgages set forth on EXHIBIT "A" hereto securing the aggregate principal amount of \$3,075,000.00 owned or held by **INVESTORS BANK**, a New Jersey State chartered savings bank ("Mortgagee"), were consolidated and extended by a certain Amended, Restated and Consolidated Mortgage, Spreader Agreement and Security Agreement dated as of the date hereof made by and between Mortgagor and Mortgagee to be recorded in the Office of the New York City Register, Kings County, concurrently with the filing of this affidavit, and were duly recorded as set forth in EXHIBIT "A", and that all mortgage recording tax payable thereon has been paid.

2. That an Absolute Assignment of Leases and Rents dated as of April 10, 2017 by Mortgagor is being tendered herewith for recording in the Office of the New York City Register, Kings County, State of New York, and that no mortgage recording tax is payable thereon.

3. That the Absolute Assignment of Leases and Rents herewith submitted for recording does not create or secure any new or further indebtedness or obligations, other than the principal indebtedness or obligation secured by, or which under any contingency may be secured by, the mortgages described in Paragraph 1 hereof.

4. That this affidavit is being made pursuant to Section 255 of the Tax Law of the State of New York for the purpose of claiming exemption from any additional tax on recording of the Absolute Assignment of Leases and Rents being submitted herewith.

WHEREFORE, I respectfully request that the Absolute Assignment of Leases and Rents be accepted for recording without the payment of any mortgage recording tax.


AVRAHAM GARBO

Sworn to before me this
10th day of April, 2017


NOTARY PUBLIC

Robert D. Grogan
Notary Public, State of New York
No. 01GR6034533
Qualified in Nassau County
Commission Expires Jan 3, 2018

EXHIBIT "A"
(Schedule of Mortgages)

Parcel 1

MORTGAGE #1

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Stepping Stone Equity Management L.P.
Amount: \$170,000.00
Dated: 02/13/2015
Recorded: 03/02/2015
CRFN: 2015000070357

Mtg. Tax Paid \$3,455-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 09/28/2015
CRFN: 2015000344991

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: ~~4/10/2017~~
Recorded: Simultaneously herewith
Note: Assigns Mortgage 1 in the outstanding principal amount of \$170,000.00

MORTGAGE #2

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Stepping Stone Equity Management L.P.
Amount: \$230,000.00
Dated: 02/13/2015
Recorded: 03/10/2015
CRFN: 2015000081448

Mtg. Tax Paid \$4,685-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 09/28/2015
CRFN: 2015000344990

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 2 in the outstanding principal amount of \$230,000.00

Parcel 2

MORTGAGE #3

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Alpahema Capital Group LLC
Amount: \$270,000.00
Dated: 12/05/2013
Recorded: 12/16/2013
CRFN: 2013000515282

Mtg. Tax Paid \$5,505-

ASSIGNMENT OF MORTGAGE

Assignor: Alpahema Capital Group LLC
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 3 in the outstanding principal amount of \$270,000.00

MORTGAGE #4

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Alpahema Capital Group LLC
Amount: \$120,000.00
Dated: 12/05/2013
Recorded: 12/16/2013
CRFN: 2013000515283

Mtg. Tax Paid \$2,430-

ASSIGNMENT OF MORTGAGE

Assignor: Alpahema Capital Group LLC
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 4 in the outstanding principal amount of \$120,000.00.

Parcel 3

MORTGAGE #5

Mortgagor: Hart Street Residence LLC
Mortgagee: Stepping Stone Equity Management L.P.
Amount: \$180,000.00
Dated: 11/24/2014
Recorded: 01/10/2015
CRFN: 2015000011274

Mtg. Tax Paid \$3,660-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 10/20/2015
CRFN: 2015000374955

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 5 in the outstanding principal amount of \$180,000.00

BUILDING LOAN MORTGAGE #6

Mortgagor: Hart Street Residence LLC
Mortgagee: Stepping Stone Equity Management L.P.
Amount: \$310,000.00
Dated: 11/24/2014
Recorded: 01/10/2015
CRFN: 2015000011275

Mtg. Tax Paid \$6,325-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 10/20/2015
CRFN: 2015000374956

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith
Note: Assigns Mortgage 6 in the outstanding principal amount of \$310,000.00

Parcel 4

MORTGAGE #7

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Stepping Stone Equity Management LP
Amount: \$250,000.00
Dated: 01/06/2014
Recorded: 01/16/2014
CRFN: 2014000020593

Mtg. Tax Paid \$5,095-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 10/14/2015
CRFN: 2015000365989

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith

Note: Assigns Mortgage 7 in the outstanding principal amount of \$250,000.00

MORTGAGE #8

Mortgagor: Next Holding Capital Group LLC
Mortgagee: Stepping Stone Equity Management LP
Amount: \$100,000.00
Dated: 01/06/2014
Recorded: 01/16/2014
CRFN: 2014000020594

Mtg. Tax Paid \$2,020-

ASSIGNMENT OF MORTGAGE

Assignor: Stepping Stone Equity Management LP
Assignee: Bullpath Capital Corp.
Dated: 06/10/2015
Recorded: 10/14/2015
CRFN: 2015000365990

ASSIGNMENT OF MORTGAGE

Assignor: Bullpath Capital Corp.
Assignee: Investors Bank
Dated: 4/10/2017
Recorded: Simultaneously herewith

Note: Assigns Mortgage 8 in the outstanding principal amount of \$100,000.00

MORTGAGE #9

Mortgagor: Cornelia House LLC, Harman House LLC, Weirfield House LLC and
Madison Apartments LLC
Mortgagee: Investors Bank
Amount: \$1,445,000.00
Dated: 4/10/2017
Recorded: Simultaneously herewith
Tax Paid: ~~\$43,260.00~~ \$40,460 - @

**AMENDED, RESTATED AND CONSOLIDATED MORTGAGE AND SECURITY
AGREEMENT**

Mortgagor: Cornelia House LLC, Harman House LLC, Weirfield House LLC and
Madison Apartments LLC
Mortgagee: Investors Bank
Dated: 04/10/2017
Recorded: Simultaneously herewith
Note: Consolidates Mortgages 1 – 9 to form a single lien in the amount of \$3,075,000.00