

SUPREME COURT OF THE STATE OF NEW YORK: COUNTY OF SUFFOLK

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: IN THE MATTER :  
: of the :  
: GREATER NEW YORK-SUFFOLK TITLE AND GUARANTEE COMPANY :  
: :  
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IN THE MATTER :  
of a : PLAN NO.2534  
:

Plan of readjustment, etc., of the rights of the holders of :  
investments in a certain mortgage covering premises located :  
on the West Side of Deer Park Avenue, 131.07 feet South of :  
Grove Place, Babylon, County of Suffolk, State of New York :  
issued and guaranteed by Greater New York-Suffolk Title and :  
Guarantee Company and designated as No. 106,577, and further :  
identified by Home Title Guaranty Company Loan No. 26579, :  
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S I R S :

PLEASE TAKE NOTICE that the third annual account and re-  
port of Underwriters Trust Company, as Trustee in the proceedings second-  
ly mentioned in the caption hereof, was filed in the office of the Clerk  
of the County of Suffolk on the 22nd day of May, 1940.

PLEASE TAKE FURTHER NOTICE that a copy of said account  
and report is hereto annexed.

PLEASE TAKE FURTHER NOTICE that on said account and re-  
port, and on all the other papers filed herein, and on all the proceed-  
ings heretofore had herein, the undersigned will move this Court, at a  
Special Term, Part VII thereof, appointed to be held at the Court House  
of the County of Kings, Fulton and Joralemon Streets, in the Borough of  
Brooklyn, City of New York, on the 18th day of June, 1940, at 10 o'clock  
in the forenoon of that day, or as soon thereafter as counsel can be  
heard, for an order confirming and approving said account and report,  
and for such other and further relief as to the Court may seem just and  
proper.

Dated: New York, N. Y.  
May 22nd, 1940.

Yours, &c.,

JOHN E. BOOTH,  
Attorney for Underwriters Trust  
Company, as Trustee under a  
Declaration of Trust dated the  
22nd day of January, 1937.

Office and Post Office Address:  
39 Broadway,  
New York, N. Y.

TO:

ALL HOLDERS OF INVESTMENTS IN SAID MORTGAGE

LOUIS H. PINK, as Superintendent of Insurance  
of the State of New York, as Successor to  
the Mortgage Commission of the State of  
New York, under and pursuant to the pro-  
visions of Chapter 19 of the Laws of 1935,  
as amended by Chapter 944 of the Laws of  
1939,

160 Broadway,  
New York, N. Y.

S. HOWARD SUNDELL, Esq.,  
Revolving Fund Bureau,  
Department of Audit and Control,  
Office of the Comptroller of the  
State of New York,  
160 Broadway,  
New York, N. Y.

JAMES F. DONLAN, Esq.,  
Attorney for Bureau of Trust Supervision,  
160 Broadway,  
New York, N. Y.

SUPREME COURT OF THE STATE OF NEW YORK: COUNTY OF SUFFOLK

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IN THE MATTER :  
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GREATER NEW YORK-SUFFOLK TITLE AND GUARANTEE COMPANY :

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IN THE MATTER :  
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: PLAN NO.

Plan of readjustment, etc., of the rights of the holders of 2534  
investments in a certain mortgage covering premises located :  
on the West Side of Deer Park Avenue, 131.07 feet South of  
Grove Place, Babylon, County of Suffolk, State of New York, :  
issued and guaranteed by Greater New York-Suffolk Title and  
Guarantee Company and designated as No. 106,577, and further :  
identified by Home Title Guaranty Company Loan No. 26579. :

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ACCOUNT OF

Underwriters Trust Company as Trustee under Declaration of Trust dated  
January 22nd, 1937, for the benefit of certificate holders in Greater  
New York-Suffolk Title and Guarantee Company, No. 106577, for period  
beginning February 17th, 1939, and ending February 16th, 1940.

SCHEDULE A

Pursuant to Final Order, entered in the reorganization pro-  
ceedings, the undersigned, as Trustee, took over from the Mortgage  
Commission of the State of New York, the collateral underlying this  
issue on February 17th, 1937. This collateral consisted of a Bond and  
Mortgage in the sum of \$26,750.00 and a deed to the property located on  
West Side of Deer Park Avenue, 131.07 feet South of Grove Place,  
Babylon, County of Suffolk, State of New York, and other related and  
supporting documents.

The property consists of a two-story and basement brick  
building containing one store and two apartments.

TERMS OF MORTGAGE

Principal Amount	-	\$12,750.00
Term	-	5 years from July 23, 1937
Interest Rate	-	4% per annum throughout the term
Amortization	-	\$31.88 on October 23, 1938, and a like sum quarterly to July 23, 1941 - \$63.76 on October 23, 1941, and a like sum quarterly to maturity.

SCHEDULE B

CHANGES IN COLLATERAL STRUCTURE OF TRUST ESTATE

Face Amount of Mortgage Certificates Outstanding as of February 17, 1939 at Close of Accounting Period	26,750.00
Less: Distribution of Principal to Certificate Holders 9/15/39 4/10% on \$26,750	<u>107.00</u>
Face Amount of Mortgage Certificates Outstanding as of February 16, 1940	<u>26,643.00</u>
Face Amount of Mortgage as of February 17, 1939 at Close of Accounting Period	12,750.00
Less: Amortization Payments Received	
Due 10/1/38	31.88
1/1/39	31.88
4/1/39	31.88
7/23/40	31.88
10/23/40	<u>31.88</u>
Total	<u>159.40</u>
Face Amount of Mortgage as of February 16, 1940	12,590.60
Add: Balance Cash on Hand in principal account	<u>52.40</u>
Face Amount of Collateral Security as of February 16, 1940.	<u>12,643.00</u>

ROBERT RIBLES,  
Assistant Trust Officer.

SCHEDULE C

RECEIPTS AND DISBURSEMENTS

PERIOD BEGINNING FEBRUARY 17, 1939 AND ENDING FEBRUARY 16, 1940

RECEIPTS

Cash on Hand as of February 17, 1939 at Close of Accounting Period		\$ 44.51
Interest Payments Received		
Due 1/23/39	\$ 127.50	
4/23/39	127.50	
7/23/39	126.54	
10/23/39	126.23	
Total		<u>507.77</u>
Total Receipts		\$ 552.28

DISBURSEMENTS

Audit of Accounts of Greater New York and Suffolk Title Company, Superintendent of Insurance, Mortgage Commission in connection with Trust Claim filed by Trustee	50.00	
Bill of Particulars filed with Liquidator of Greater New York and Suffolk Title Company	15.00	
Status Report of Trust Estate Expense: re: 1938 Income	1.50	
Tax Returns	5.00	
Mimeographing Annual Account	7.99	
Tax Searches	2.50	
Postage	4.54	
Trustee's Service Fee @ 1/4% on \$12,750 from February 17, 1938 to February 17, 1939	31.77	
Trustee's Service fee @ 1/4% on \$12,750 from February 17, 1939 to February 17, 1940	<u>31.77</u>	
Total		150.07
Balance		<u>\$ 402.21</u>
Distribution of Income to Certificate Holders		
4/24/39 .75% on \$26,750.00	\$ 200.63	
9/15/39 .350% on \$26,750.00	93.63	
Total		<u>\$ 294.26</u>
Balance Cash on Hand as of February 16, 1940		\$ 107.95

Dated: New York, N. Y.  
May 21st, 1940.

UNDERWRITERS TRUST COMPANY, as Trustee  
under a Declaration of Trust dated  
January 22nd, 1937.

By: RODERICK FIELDS,  
Assistant Trust Officer.

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

Roderick Fields, being duly sworn, deposes and says:-

That he is an Assistant Trust Officer of Underwriters Trust Company, a corporation organized under the Banking Law of the State of New York and duly authorized to act in a fiduciary capacity in this State. That deponent is familiar with the matters set forth in the foregoing Account.

That said Trust Company, by order of this Court dated the 20th day of January, 1937 and duly entered herein in the Office of the Clerk of the County of Suffolk and made pursuant to the provisions of the Shackno Act, being Chap. 745 of the Laws of 1933 (or the Mortgage Commission Act, being Chap. 19 of the Laws of 1935), was duly appointed Trustee for the holders of the mortgage investment in respect of the premises known as West Side of Deer Park Avenue, Babylon, County of Suffolk, State of New York, and, under date of January 22nd, 1937 duly executed the Declaration of Trust provided for by said order. Said Trustee herewith files with this Court the foregoing Annual Account, dated May 21st, 1940 and signed by said Trustee, for the anniversary year ending February 16th, 1940 pursuant to Section 14-a of said Mortgage Commission Act (and the provisions of said Declaration of Trust).

That the said Annual Account contains, according to the best of deponent's knowledge and belief, a full and true statement, for the period covered thereby, of all of the income, expenditures and distributions of said Trustee, and of all its proceedings, on account of the trust estate, and of all money and other property belonging to the trust estate which have come to the hands of said Trustee or been received by any other person, by its order or authority, for its use, and that deponent does not know of any error or omission in said Account to the prejudice of any person interested in said trust estate. Said Account further contains a Summary Statement thereof and also shows the balance remaining in the hands of said Trustee at the end of said accounting period.

Deponent prays that in due course an order be made by this Court and entered herein approving and settling the aforesaid Account and discharging Underwriters Trust Company as such Trustee, as to all matters embraced in said account.

RODERICK FIELDS

Sworn to before me, this  
21st day of May, 1940.

Theodore W. Erikson  
Notary Public, New York County  
N. Y. Co. Clerk's No. 72, Reg. No. 2-E-40  
Certificate Filed in  
Kings Co. Clerk's No. 44, Reg. No. 2044  
Commission Expires March 30, 1942.