

Mortgage of 1975  
Henry J. & Erna K. Bonnabel

STATE OF NEW YORK  
DEPARTMENT OF TAXATION AND FINANCE  
BEFORE THE STATE TAX COMMISSION

Case No. \_\_\_\_\_

\_\_\_\_\_ :  
In the Matter of the Mortgage executed by  
HENRY J. AND ERNA K. BONNABEL :  
to :  
CITIZENS NATIONAL BANK :  
\_\_\_\_\_

ORDER  
ON  
DEFAULT

A mortgage dated February 17, 1972, executed by Henry J. and Erna K. Bonnabel to Citizens National Bank; covering real property within and without the State of New York was first recorded in this State in the office of the Recording Officer of Rockland County on September 24, 1973. The mortgage was given to secure the sum of \$70,000.00. Section 260, second paragraph, provides, in part, where the real property covered by a mortgage is located partly within and without the State and such mortgage is presented for record before the Tax Commission makes its determination of the taxable portion, there may be presented to the Recording Officer a statement verified by the mortgagor in which shall be specified the net value of the property within the State and the net value of the property without the State covered by the mortgage and that the tax payable before the Commission's determination shall be computed upon such portion of the principal indebtedness secured by the mortgage as the net value of the mortgaged property within the State bears to the net value of the entire mortgaged property.

Determination by the Tax Commission of the taxable portion was not requested prior to recording the mortgage in this State. A statement of relative assessed values within and without the State, sworn to September 20, 1973 by Francis A. McEntee, the Attorney for Citizens National Bank, was filed at recording. In said statement, it is recited that the assessed value of the property covered by the mortgage located in the State of New

York is \$3,600.00; that the assessed value of the property without the State is \$27,700.00 and that the portion of the mortgage allocated to the property located in Rockland County is the sum of \$8,050.00 and \$40.00 was deposited with the Recording Officer at recording of the mortgage. The statement was received from the Recording Officer of Rockland County on November 28, 1973.

Notice of hearing pursuant to Section 260 of the Tax Law to the State Comptroller; Henry J. and Erna K. Bonnabel, mortgagors; and Citizens National Bank, mortgagee; was given by mail January 3, 1975, fixing January 16, 1975, at ten o'clock in the forenoon, at the office of the State Tax Commission, Miscellaneous Tax Bureau, Mortgage and Real Estate Transfer Tax Section, Room 208 in Building Number Nine, the State Campus, Albany, New York as the time and place for hearing.

At said time set for hearing, all parties and those given notice of said hearing, defaulted in appearance and attendance.

As the result of the nonappearance of the parties, and witnesses on their behalf, at the time and place set for hearing, the said parties have, by their default rendered it not possible for the Tax Commission to proceed to ascertain and determine the relative net values within and without this State of the property covered by the mortgage; and accordingly are deemed to have waived any claim of right to such determination.

NOW THEREFORE, after due consideration, it is

DETERMINED BY THE COMMISSION

(1) That the mortgage dated February 17, 1972, executed by Henry J. and Erna K. Bonnabel to Citizens National Bank, first recorded in this State in the office of the Recording Officer of Rockland County on September 24, 1973, secures principal indebtedness of Seventy Thousand Dollars (\$70,000.00).

(2) That mortgage recording tax of Five Hundred Twenty-five Dollars (\$525.00) was due and payable thereon at recording.

(3) That mortgage recording tax of Forty Dollars (\$40.00) was deposited at recording.

(4) That the balance of mortgage recording tax in the sum of Four Hundred Eighty-five Dollars (\$485.00) was due and unpaid at recording.

(5) That additional tax computed upon said unpaid amount of Four Hundred Eighty-five Dollars (\$485.00) is due pursuant to Section 258 from the date of record of the mortgage to the date of payment.

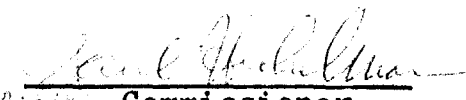
(6) That the real property covered by the mortgage located within the State of New York is situated in the County of Rockland.

(7) That the Recording Officer of Rockland County shall enter this mortgage and give it a serial number on his mortgage tax record book and credit the entire basic tax collected at recording to the Town of Ramapo and the entire additional tax to the Metropolitan Transportation Authority.

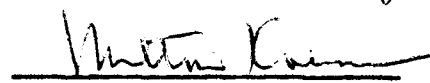
ADOPTED

Dated: Albany, New York  
April 15, 1975

STATE TAX COMMISSION

  
Acting Commissioner

  
Commissioner

  
Commissioner