

STATE OF NEW YORK
SUPREME COURT

COUNTY OF SULLIVAN

NEWTEK SMALL BUSINESS FINANCE, INC., as
successor in interest to Commercial Capital Corporation,

Plaintiff,

vs.

LO'S FARM, INC., CHEN KUN LO, MEI LUAN YU
JENNIFER LY, THE PEOPLE OF THE STATE OF NEW
YORK/BY THE COMMISSIONER OF LABOR, THE
PEOPLE OF THE STATE OF NEW YORK/BY THE
COMMISSIONER OF TAXATION AND FINANCE,
THE PEOPLE OF THE STATE OF NEW YORK/BY
THE COMMISSIONER OF TAXATION AND FINANCE,
and
"JOHN DOE" and "MARY ROE", said names being fictitious
and intended to include any and all parties having an interest
in the Mortgaged Premises and not otherwise identified above,

Defendants.

NOTICE OF
SALE AND
FORECLOSURE

Index No.: 3428/05

NOTICE IS HEREBY GIVEN, that an action has been commenced against the above-named Defendants for the nonjudicial foreclosure of a mortgage executed by Lo's Farm, Inc. as mortgagor dated May 16, 1998 in the principal amount of ONE HUNDRED SEVENTY THOUSAND DOLLARS AND ZERO CENTS (\$170,000.00) and interest, recorded with the Clerk of Sullivan County New York Deed Book 2046 of Mortgages at Page No. 461.

PLEASE TAKE NOTICE, pursuant to Notice of Intention to Foreclose pursuant to RPAPL § 1402(2) in the above-entitled foreclosure action dated December 13, 2005 and entered on December 19, 2005 in the Sullivan County Clerk's Office, I, the auctioneer retained by Plaintiff, will sell one (1) parcel of the property identified in the attached Schedule A, at public auction at **10:00 p.m. on Wednesday, April 12, 2006 at 3491 State Route 209, Wurtsboro, New York 12790.**

The sale shall be subject to all covenants, easements and restrictions of record affecting said premises, together with the fixtures attached to or used in connection with said premises and appurtenant rights and interests.

The premises are also known as 3491 State Route 209, Wurtsboro, New York, 12790 tax identification number Section: 26, Block: 1 Lot: 32.2 ("Mortgaged Premises") and are more particularly described in Schedule A.

The Mortgaged Premises are being sold subject to the terms of the Notice of Intention to Foreclose and will be fully set forth in the Terms of Sale.

Upon information and belief the following details subordinate liens on the property:

- Jennifer Ly was made a party to this non-judicial foreclosure action by virtue of a recorded subordinate mortgage in her favor and given by Lo's, in the amount of FIFTY-FIVE THOUSAND DOLLARS AND ZERO CENTS (\$55,000.00) and interest dated March 1, 2004 and recorded in the Sullivan County Clerk's Office on November 18, 2004, in Deed Book 2870 and Page No. 313; and
- The People of the State of New York/Commissioner of Labor and The People of the State of New York/Commissioner of Taxation and Finance ("State"), have been made parties in this action by virtue of a tax warrant in its favor and Lo's in the amount of \$1,040.27, plus penalties, costs and interest, docketed in the Sullivan County Clerk's Office on February 27, 2004. The State was also made a party defendant herein for any possible unpaid taxes, i.e. franchise taxes that Lo's may owe to it. The State has appeared in this action.

Lo's Farm, Inc., as owner of the Mortgaged Premises, has the right up to and including the time of the sale to redeem the Mortgaged Premises upon payment to the Mortgagee of all sums due.

The payoff amount as of March 7, 2006: \$266,740.06 plus, but not limited to, interest from March 7, 2006, property preservation, costs and disbursements and attorneys' fees and all unpaid property/school taxes, water/sewer and special assessments that may be a lien on the Mortgaged Premises.

DATED: Newark, New York
March 07, 2006

John T. Reynolds, CAI
John T. Reynolds, Inc.
Reynolds Auction Co.
P.O. Box 508
Newark, NY 14513
T- (315) 331-8815 or (800) 724-7616
F- (315) 331-2054
www.reynoldsauktion.com

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Buffalo, NY 14202
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SCHEDULE A

SCHEDULE A

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Town of Mamakating, County of Sullivan, State of New York, known and designated as Lot No. 2 on a certain map entitled "Subdivision of Property For Mamakating Farmers Co." dated January 3, 1997, revised January 30, 1997, made by Roger J. Ferris Engineering and Land Surveying P.C. and filed with the Sullivan County Clerk's Office on February 27, 1997 as Map Number 7-335, being more accurately bounded and described as follows:

BEGINNING at a point in the northerly line of New York State Route 209 in the centerline of Gumaer Brook at the southerly most corner of the herein described parcel;

THENCE from said point of place of beginning and along the northely line of New York State Route 209, passing through a concrete monument at 41.87 feet, South 61 degrees 35 minutes 44 seconds West a distance of 379.62 feet to a found iron pipe;

THENCE along the lands reputedly of Cudney and a stonewall, North 57 degrees 01 minutes 45 seconds West a distance of 303.51 feet to a point;

THENCE along the lands reputedly of Quick as described in deed liber 1471 on page 17, North 57 degrees 46 minutes 00 seconds West a distance of 510.80 feet to an oak stump;

THENCE along Lot 1, North 24 degrees 21 minutes 03 seconds West a distance of 870.61 feet to an iron pin;

THENCE continuing along the same and passing through an iron pin set at 652.96 feet, North 26 degrees 25 minutes 06 seconds East a distance of 720.28 feet to a point;

THENCE along the center of Gumaer Brook the following sixteens (16) courses and distances:

- 1) South 21 degrees 32 minutes 53 seconds East a distance of 137.50 feet to a point;
- 2) South 31 degrees 44 minutes 07 seconds East a distance of 134.77 feet to a point;
- 3) South 62 degrees 50 minutes 00 seconds East a distance of 67.09 feet to a point;

- 4) South 40 degrees 34 minutes 10 seconds East a distance of 141.16 feet to a point;
- 5) South 07 degrees 43 minutes 02 seconds West a distance of 141.40 feet to a point;
- 6) South 15 degrees 44 minutes 20 seconds East a distance of 188.10 feet to a point;
- 7) South 54 degrees 01 minutes 19 seconds East a distance of 148.15 feet to a point;
- 8) South 69 degrees 06 minutes 28 seconds East a distance of 194.50 feet to a point;
- 9) South 42 degrees 40 minutes 26 seconds East a distance of 83.39 feet to a point;
- 10) South 25 degrees 56 minutes 10 seconds West a distance of 132.21 feet to a point;
- 11) South 38 degrees 11 minutes 29 seconds East a distance of 86.07 feet to a point;
- 12) South 47 degrees 55 minutes 29 seconds East a distance of 232.54 feet to a point;
- 13) South 35 degrees 00 minutes 56 seconds East a distance of 127.33 feet to a point;
- 14) South 25 degrees 43 minutes 18 seconds East a distance of 126.40 feet to a point;
- 15) South 26 degrees 28 minutes 16 seconds East a distance of 101.25 feet to a point;
- 16) South 24 degrees 44 minutes 16 seconds East a distance of 135.18 feet to the point or place of BEGINNING and containing 25.020 acres of land, more or less, as surveyed by Roger J. Ferris Engineering and Land Surveying, P.C. on May 1, 1998.