**§ 286. Taxation and exemption of property held in fund; exemption of mortgages from mortgage recording tax.** The fund and the income thereof shall be exempt from all taxation now or hereafter imposed by the state of New York or by any county, municipality or local authority or subdivision, except that any real property constituting an asset of the fund shall be subject to city, county, municipal or local taxation to the same extent according to its value as other similar real property is taxed. Mortgages executed by the fund and/or its trustee shall be exempt from the mortgage recording taxes imposed by article eleven of the tax law.