

Affidavit Deed/Leasehold In Lieu of Foreclosure

TITLE #:

DATE:

State of New York)
County of _____) ss:

_____, being duly sworn, depose(s) and say(s):

1. (a) I/We am/are the owner(s) of property in the (City/Town/Village) of _____, State of New York known as _____ (enter property address), identified on the tax rolls of the _____ (enter name of municipality) as tax Lot(s) _____ in Block _____ (the "Property"), executing a (deed) (assignment of lease) (the "Transfer") to _____; or

(b) I/We am/are the _____ (Managing Member/General Partner/President) of _____ (the "Entity"), the owner(s) of the property in the (City/Town/Village) of _____, State of New York known as _____ (enter property address), identified on the tax rolls of the _____ (enter name of municipality) as tax Lot(s) _____ in Block _____ (the "Property"), and are executing a (deed/assignment of lease) (the "Transfer") to _____ (the "Transferee").
2. The Transfer is intended to be and is an absolute conveyance of the (title to the Property/leasehold) to the Transferee, and is not intended as a mortgage, trust conveyance, or security agreement of any kind.
3. Execution and delivery of the Transfer is done freely and voluntarily, and not under any coercion or duress.
4. Possession of the Property has been surrendered to the Transferee. (I/We/Entity Name _____) (have/has) no further right to the use or occupancy of the property, no option of first refusal to obtain any interest in the Property, and no right to share in the proceeds of a later sale of the Property.
5. Consideration for the Transfer is [the full cancellation of all debts, obligations, costs, and charges] [the giving to Entity of a covenant not to sue to collect the sums] secured by that certain mortgage made by _____ to _____, dated _____, and recorded on _____, in Liber/Page/CRFN/Control# _____, in _____ County, and _____ (state the amount of any other consideration being paid). This consideration is not less than the fair market value of the property as of the date hereof.

6. There are no other judgments other than those set forth in the title report and there no actions to set aside any other the prior deeds.
7. No work has been done or materials furnished at the Property in the last [four months] [eight months] which could result in the filing of mechanic's lien.
8. No bankruptcy or other insolvency proceeding has been commenced as to (the undersigned/Entity Name _____) in any jurisdiction.

This affidavit is made to induce _____ as agent for _____
_____ (underwriter) to insure title to the Property under Title Number _____ in
reliance of this affidavit.

Sworn to before me this _____
day of _____, 20__

Notary Public