

AFFIDAVIT DEED/LEASEHOLD ASSIGNMENT
IN LIEU OF FORECLOSURE

STATE OF _____ }

COUNTY OF _____ }

, being first duly sworn says:

1. (a) (I am/we are) the owner 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 _____ in Block _____ (the "Property"), executing a (deed) (assignment of lease) (the "Transfer") to _____ ; or

(b) I am the _____ (Managing Member/General Partner/President) of _____ (the "Entity"), the owner 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 _____ in Block _____ (the "Property"), and are executing a (deed/assignment of lease) (the "Transfer") to _____ (the "Transferee").

1. The Transfer is intended to be and is absolute conveyance of the (title to the Property/leasehold) to the Transferee, and is not intended as a mortgage, trust conveyance, or security instrument of any kind.
2. Possession of the Property has been surrendered to the Transferee. (I/We/Entity name _____) (have/has) no further right to the use or occupancy the Property, no option or right 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.
3. Execution and delivery of the Transfer is done freely and voluntarily and not under coercion or duress.
4. 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 the _____ day of _____, 20____, and recorded _____ in _____, _____ County, and _____ (state the amount of any other consideration being paid). This consideration is not less than the fair value of the Property as of the date hereof.

5. 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 a mechanic's lien.
6. No bankruptcy or other insolvency proceeding has been commenced as to (the undersigned/Entity name _____) in any jurisdiction.

This affidavit is made to induce Benchmark Title Agency, LLC as agents for _____ Title Insurance Company to insure title under title number _____ upon reliance of this affidavit.

Sworn to before me

this _____ day of _____, 20____

Notary Public