

**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").

2. 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.

3. 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.

4. Execution and delivery of the Transfer is done freely and voluntarily, and not under coercion or duress.

5. Consideration for the Transfer is the full cancellation of all debts, obligations, costs, and charges 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.

6. 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.

7. No bankruptcy or other insolvency proceeding has been commenced as to (the undersigned/Entity name \_\_\_\_\_) in any jurisdiction.

**This affidavit is made to induce the First American Title Insurance Company of New York to insure title to the Property under its Policy No. \_\_\_\_\_ in reliance on this affidavit.**

\_\_\_\_\_  
**Name:**

\_\_\_\_\_  
**Name:**

**Subscribed and sworn to before  
me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.**

\_\_\_\_\_  
**Notary Public**