

Affidavits - New York Tax Law - Article 11 - Section 255 - Wrap-Around Amortization

State of _____ }
County of _____ }ss:

_____ being duly sworn, deposes and says:
That _____ is the owner and holder of the following described mortgage and is familiar with the facts set forth therein:

Mortgage made by _____ to _____, dated _____, which mortgage is a Wrap-Around Mortgage, to be recorded simultaneously with the submission of this affidavit in the office of the Register/Clerk of _____ County, has been given to secure the principal amount of \$_____.

That there is an existing mortgage made by _____ to _____ in the original principal sum of \$_____, dated _____, and recorded in the office of the Register/County Clerk of _____ County in Reel/Liber _____ at page _____, on which mortgage tax was paid in the sum of \$_____, under Serial No. _____, on which the original principal sum has been reduced to the sum of \$_____ (hereinafter referred to as the "Prior Mortgage").

That there is presently owing on said Wrap-Around Mortgage the sum of \$_____, which sum represents the unpaid principal balance of \$_____ due on the Prior Mortgage and the sum of \$_____ disbursed under the Wrap-Around Mortgage (hereinafter referred to as "the advance") and that there has been no further advance or readvance made on said Wrap-Around Mortgage.

That said Wrap-Around Mortgage is herewith tendered for recording, together with the payment of mortgage tax in the sum of \$_____, and that said Wrap-Around Mortgage does not create or secure any new or further indebtedness or obligation other than the principal indebtedness of the advance, on which mortgage tax is paid herewith.

WHEREFORE, deponent respectfully requests that the Wrap-Around Mortgage tendered herewith for recording be declared exempt from taxation as to the prior mortgage pursuant to the provisions of Section 255 of Article 11 of the Tax law of the State of New York.

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

Notary Public



First American
Title Insurance Company
of New York