

AFFIDAVIT FOR DEED IN LIEU OF FORECLOSURE

STATE OF _____)
COUNTY OF _____) ss.:

, being duly sworn deposes and says:

1. I am over twenty-one years of age and reside at _____ .
2. I personally am the fee record owner (or I am the [corporate office held] of _____ the corporate entity being the fee record owner) of premises having a street address of _____ (the "Premises").
3. The said Premises have been in my (the said corporate entity's) possession since the date of conveyance to me (the said corporate entity), and that such ownership and possession has been uninterrupted and continuous, open, notorious, hostile and adverse to all others and exclusive of the right or claim of any other person(s), and title has never been disputed or questioned. No person(s) or entity has (have) a contract for the purchase of said Premises, and I know of no facts by reason of which said possession or title may be called in question or by reason of which any claim to any part of said Premises or any interest therein adverse to might be set up. That no conditional bills of sale or chattel mortgages have been filed against said Premises or against any personal property or fixtures attached to or used in connection with said Premises.
4. That I am married to _____ , who is over the age of twenty-one years and who is the same person who joined with me in the execution of the deed of said Premises and that I have never been married to any other person now living. That I have never changed my name.
5. There are no judgments against me (the said corporate entity) unpaid or unsatisfied of record, entered in any court of this State or of the United States, and said Premises are free from all leases, taxes, liens, encumbrances or charges of every nature and description, save and except _____ .
6. The Premises are occupied as follows:
No proceedings in bankruptcy have ever been instituted by or against me (the said corporate entity) in any court or before any officer of any State or of the United States, nor at any time made an assignment for the benefit of creditors.
7. That there are no suits or proceedings pending anywhere affecting said Premises and no claims or pending claims for accidents or other legal claims with respect to said Premises.
8. That I (the corporate entity) have (has) not executed, as to any other property, any bonds secured by mortgage, any extension agreements in or by which I (the said corporate entity) assumed the payment of any mortgage debt, and I (the said corporate entity) am (is) not liable on any notes, endorsements, guarantees or other contingent indebtedness.
9. That said Premises are to be conveyed by me (the said corporate entity) to the holder of the first mortgage covering said Premises and that by such conveyance it will not be rendered insolvent.

10. The consideration to be paid for said conveyance is the sum of (\$ _____) Dollars and the assumption by the grantee of all liens and charges against said Premises, the reason for such conveyance being in my opinion that the encumbrances on said Premises plus the accrued taxes and interest exceed the value of the property, and that the income therefrom is insufficient to meet the expense of carrying the same.
11. That the said conveyance by me (the said corporate entity) is not given as a preference against any other creditors, is an absolute conveyance, and is not given as a collateral security; that there is no agreement, either written or oral, between me (the said corporate entity) and grantee, whereby it may be understood or agreed that the Premises are to be within any specified time or on or before any specified date, or at any time re-conveyed by the said grantee to the grantor.
12. This affidavit is made to induce _____ t o accept a deed to said premises and to induce _____ to insure the title thereto, knowing that said grantee and said _____ will rely upon the truth of the foregoing statements.

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

Notary Public

(Notary Stamp/Seal)

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