

PACA AFFIDAVIT

Title No.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title Agent: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Premises: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

State of New York

ss:

County of \_\_\_\_\_\_\_\_

I am the President of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a New York Corporation (hereinafter “Company”) in good standing in the State of New York, and am duly authorized to execute this Affidavit on behalf of the Company and its employees and agents; and

The Company is subject to the requirements of the Perishable Agricultural Commodities Act (“PACA”) and the Packers and Stockyards Act (“PASA”) as those regulations are set forth in 7 U.S.C. Section 499a, et. seq. and 7 U.S.C. Section 181 et. seq. and together, PACA and PASA are collectively referred to herein as only PACA; and

The company is fully licensed under PACA, having license No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, said license being valid and in full force and effect; and

The Company is in full compliance with all of the applicable terms and provisions of PACA and makes the following specific additional representations all of which are made as of the date hereof:

1. The Company has not engaged in nor is it the subject of any claims for engaging in unfair activities as that term is defined under PACA;
2. The Company has not engaged in the making of nor has it been the recipient of any bribes in violation of PACA;
3. Except for recalled goods or those that are legitimately rejected or in dispute in accordance with the terms of its purchase contracts, the Company makes all payments to its suppliers/sellers in accordance with the terms negotiated directly with its suppliers/sellers all consistent with the requirements of PACA.
4. The Company has at all times sufficient assets either on hand or access to sufficient funds via unrestricted liens of credit to cover the trust claims of its unpaid suppliers/sellers in compliance with PACA;
5. The Company is not the subject of any trade name violations nor has ever been found to violate the misbranding provisions of PACA;
6. The Company does not employ any restricted persons as that term is defined under PACA;
7. The Company keeps adequate records and maintains its records for at least two years from the date of each transaction subject to and in compliance with PACA.

This affidavit is made specifically for reliance by the Title Agent and WFG National Title Insurance Company (hereinafter “WFG”) in connection with the issuance of a certain mortgage policy of insurance in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to be issued to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The Company agrees to pay and hold and save harmless the Title Agent and WFG from and against any and all attorneys’ fees and costs (including appellate fees and costs) incurred or sustained by the Title Agent and/or WFG, directly or indirectly, in defending any action by reason of, or arising under Title Policy \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, relating to the enforcement of PACA and PASA.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By:

Sworn to before me this

\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_

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