

SECTION 22 AFFIDAVIT

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

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

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

State of New York

 ss:

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

I/We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ being duly sworn, depose and say:

1. I/We am/are the borrower(s) mentioned in the within building loan contract and reside at the above referenced premises.
2. The loan amount is $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
3. The consideration for the loan to be paid and all other expenses incurred or to be incurred are estimated as follows:

|  |  |
| --- | --- |
| $ | Broker’s Commission |
| $ | Title insurance and recording fees |
| $ | Mortgage Tax |
| $ | Architect’s, Engineer’s and Surveyor’s Fees |
| $ | Inspections |
| $ | Appraisals |
| $ | Building Loan Service Fees |
| $ | Sums paid to take by assignment prior existing mortgages which are consolidated with the building loan mortgages (including interest) |
| $ | Sums paid to discharge or reduce indebtedness under mortgages and accrued interest thereon and under existing encumbrances |
| $ | Taxes, assessments, water rents and sewer rents paid (existing prior to commencement of improvement) |
| $ | Total |

1. The amount, if any, to be advanced from the Loan to repay amounts previously advanced to the Borrower pursuant to Notices of Lending for costs of the Improvement is: $\_\_\_\_\_\_\_\_\_\_.
2. The amount, if any, to be advanced from the Loan to reimburse the Borrower for costs of the Improvements expended by the Borrower after the commencement of the Improvements but prior to the date hereof is: $\_\_\_\_\_\_\_\_\_\_.
3. The amount to be advanced from the Loan for indirect costs of the Improvements which may become due and payable after the date hereof and during the construction of the Improvements (such as bond and insurance premiums, fees of the architects, engineers and surveyors, taxes, assessments and water and sewer rent, ground rent, fees for Lender’s counsel, interest on the mortgage(s) which secure the Building Loan Agreement) above is: $\_\_\_\_\_\_\_\_\_\_.
4. The net sum which the Borrower estimates will be available from the Loan (after the payment of the cost and expense of the Loan) to pay contractors, subcontractors, laborers and materialmen for the Improvement is: $\_\_\_\_\_\_\_\_\_\_.
5. This affidavit is made pursuant to and in compliance with Section 22 of the Lien Law of the State of New York.
6. If the Borrower is a corporation or partnership or limited liability company, this statement is verified by deponent and not by Borrower because the Borrower is a corporation or partnership or limited liability company, as the case may be, of which deponent is an officer or partner or member.
7. The facts stated above and any costs itemized on this statement are true, to the best knowledge of the undersigned.

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

Sworn to before me this

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

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