

AFFIDAVIT AND UNDERTAKING (PRIOR OWNER: MORTGAGE)

STATE OF NEW YORK)
COUNTY OF)

WE, _____, being duly
sworn do depose and say that:

- 1) We are the owner of the Property known as _____
- 2) That the following mortgage is still showing as a lien against the property.
Mortgage made by _____ to _____ in the amount of \$
dated _____ and recorded on _____ in Liber _____ Page _____.
- 3) No claims or demands for payment have been made by the above mortgage holders or any of its representatives or creditors and such mortgage is paid in full.
- 4) I understand that I have not provided a satisfaction of mortgage, and that the mortgage still appear of record as a lien against the premises, and will continue to appear as a lien of record unless and until I obtain a satisfaction of mortgage for same.
- 5) I will undertake to procure and record a satisfaction of mortgage for the aforesaid mortgage loan, at my sole cost and expense.
- 6) In the event that the mortgage holder or any of its representatives or creditors shall make a request for payment on the above mentioned loan, I will hold _____ and harmless for these payments.
- 7) I understand that _____ through _____ its agent, Title Number, _____ has agreed to insure a mortgage made by me to _____ and secured by the premises in the sum of \$ _____ as security for a loan taken by me on _____.
- 8) I further understand that _____ through _____, its agent, has agreed to insure that the aforesaid loan was paid in full for the purposes of this transaction only.
- 9) I make this affidavit to induce _____ and _____ to give the aforesaid insurance, knowing that _____ would not insure my loan from without reliance thereon. I also agree to hold harmless and indemnity and _____ from any and all cost and liability associated with any misrepresentation made herein, in the event any of the aforesaid mortgages is not in fact so paid in full, or in the event the satisfaction of mortgage is not recorded by me in connection with any aforesaid mortgage.

Sworn to before me this
day of _____,

