

After Recording Return To:

Prepared By:

SECTION 22 LIEN LAW AFFIDAVIT

**STATE OF NEW YORK
COUNTY OF**

_____, being duly sworn, deposes and says that (s)he resides at _____, New York and is the borrower (“Borrower”) and makes this Affidavit on behalf of Borrower.

Borrower entered into the attached Building Loan Contract (the “Agreement”) with _____ (“Lender”) relating to certain improvements to be made on certain premises described in the Agreement (the “Land”). The Agreement is intended to be filed in accordance with Section 22 of the Lien Law of the State of New York (the “Lien Law”). All capitalized terms used herein and not otherwise defined shall have the same meanings assigned thereto in the Agreement.

All consideration and expenses, if any, incurred or to be incurred in connection with the building loan are as follows (with “poc” deemed to mean paid from funds other than those made available under the Agreement”):

1. Architect’s and/or Engineer’s fees: \$ _____
2. Commitment or Placement fees: \$ _____
3. Lender’s Counsel Fees: \$ _____
4. Cost of Lender’s title examination and UCC searches, mortgage title insurance premiums and title continuation charges: \$ _____
5. Cost of survey: \$ _____
6. Recording and filing fees: \$ _____
7. Payment and performance bond premium: \$ _____
8. Sums paid to discharge or reduce the indebtedness under prior existing mortgages and accrued interest thereon and other prior existing encumbrances: \$ _____

9. Taxes, assessments, and water charges existing prior to the commencement of the Improvements, or accruing during the construction of the Improvement: \$_____
 10. Interest on building loan mortgages accruing during the construction of the Improvement: \$_____
 11. Ground lease acquisition or rent accruing during the construction of the Improvements: \$_____.
 12. Insurance premiums: \$_____
 13. Appraisals and Market Analysis: \$_____
 14. Environment report: \$_____
 15. Discount Points: \$_____
 16. Commitment Fee: \$_____
 17. Tax Service: \$_____
 18. Modification Option: \$_____
 19. Application: \$_____
 20. Construction Underwriting: \$_____
 21. Flood Certification: \$_____
 22. Construction Origination: \$_____
 23. Construction Site: \$_____
 24. Con R1 Extel: \$_____
 25. Courier-Settlement: \$_____
 26. Lender Closing: \$_____
 27. Misc: \$_____
 28. Misc: \$_____
 29. Settlement-Purchase: \$_____
 30. Agent-Document Preparation: \$_____
 31. Attorney-Settlement: \$_____
- TOTAL AMOUNT OF ABOVE ITEMS: \$_____

Certain of the foregoing amounts are based upon good faith estimates of costs or expenses not yet incurred and certain items listed above may cost more or less than such estimates. Borrower reserves the right to use unexpended amounts from any of said items to defray increases incurred in any other item or items listed above so long as the total amount of loan advances expended on said items does not exceed the aggregate amount of said items shown above.

In addition to costs of improvement and consideration and expenses in connection with the building loan, the Borrower will have land acquisition costs of \$_____ so such amounts will not be available to fund the costs of improvement.

The aggregate principal amount of the loans which shall constitute a building loan to be disbursed in accordance with the provisions of the Agreement (the amount of the loan less land acquisition costs), is \$_____.

AFTER PAYMENT OF THE ABOVE ITEMS, THE NET SUM AVAILABLE TO BORROWER FOR THE IMPROVEMENTS WILL BE \$_____.

If an Event of Default occurs under the Agreement or the Mortgage, or in the discretion of Lender, advances may not be made under the Agreement SUCH SUMS WOULD THEREFORE NOT BE AVAILABLE TO BORROWER FOR THE IMPROVEMENT.

Sworn to before me this _____ day of _____, _____.

Borrower:

Date:

Borrower:

Date:

STATE OF NEW YORK:

_____ COUNTY:

On this _____ day of _____, 200 , before me, the undersigned, personally appeared _____ and _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument the individual(s), or the person(s) upon behalf of which the individual(s) acted, executed the instrument, and that such individual(s) made such appearance before the undersigned in the City/Town of _____ and State of _____.

Notary Public