

NEW YORK TITLE

Abstract Services, Inc.
Insuring The FutureSM

Title No. _____

MORTGAGE PAYOFF AFFIDAVIT & INDEMNIFICATION

STATE OF NEW YORK)
) ss.:
COUNTY OF _____)

_____, being the secretary of _____, a company duly authorized to do business in New York, being duly sworn, depose(s) and say(s):

Owner: Deponent(s) is the manager/member of _____, a company validly existing and authorized to do business in the State of New York (the "Company") and the owner of the premises known as _____.

Mortgage Balance: Deponent(s) is/are aware of the payoff letter(s) from _____ dated _____ showing the mortgage balance and per diem interest required to satisfy the existing mortgage(s), and deponent(s) has/have every reason to believe that the letter(s) is/are correct in all respects,

Omitting of Mortgage: Deponent(s) is/are also aware that New York Title Abstract Services, Inc. will be omitting the existing mortgage(s) from coverage under the title insurance policy being issued to the insured, and, as a result, the New York Title Abstract Services, Inc. and its underwriter may be subjecting themselves to a risk in connection with obtaining the satisfaction, based on an error in the pay-off letter and the fact that the payoff letter may not be deemed to be an estoppel against the holder or servicer of the existing mortgage(s). Deponent(s) is/are also aware that New York Title Abstract Services, Inc. may be subjecting itself to a risk that the holder or servicer of the existing mortgage(s) may fail to issue the satisfaction or discharge, or may send the satisfaction of discharge to the attention of deponent(s)

Indemnification: In order to induce New York Title Abstract Services, Inc. to accept such payoff letter and the payoff check for transmittal, and to omit said mortgage(s) from the title insurance policy, deponent(s) agree(s) to defend, indemnify and hold harmless New York Title Abstract Services, Inc. and its underwriter for doing so. Deponent(s) further agree(s) to repay the New York Title Abstract Services, Inc. or pay directly to the mortgage holder as the New York Title Abstract Services, Inc. directs, such monies as shall eliminate any deficiency claimed by the mortgage holder. We authorize the New York Title Abstract Services, Inc. to make any such payment of deficiency

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claimed by the mortgage holder, on our behalf, at its sole discretion, and we agree to reimburse the New York Title Abstract Services, Inc. for any amount so paid.

Contact Information: To assure the New York Title Abstract Services, Inc. of our availability, for the purpose of the Company obtaining reimbursements, deponent freely furnishes the following information:

New forwarding address: _____

Phone Number: _____

Reliance. I make this affidavit with approval of the corporation, and in order to induce New York Title Abstract Services, Inc. and its underwriter to issue a policy of title insurance, knowing they will rely on the truth and accuracy of the statements made herein.

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

Notary Public

