

AFFIDAVIT OF TITLE

Purchase/Mortgage of Property by a Limited Liability Company

STATE OF _____
COUNTY OF _____

_____, say(s) under oath:

- 1. **Representations.** The statements in this affidavit are true to the best of our knowledge, information and belief.
- 2. **Property.** The subject of this affidavit is real property (hereinafter "the Property") located at:

- 3. **Members.** Each of us is a member of _____, a Limited Liability Company, hereinafter referred to as the "LLC" or simply "it" or "its." Each of us is a citizen of the United States, at least 18 years old and fully familiar with the business of the LLC. We have never changed our names or used any other names. After today, we will live at:

After today our office will be located at: _____.

- 4. **LLC Authority.** The Property is to be purchased by the LLC from _____, hereinafter the "Seller," and conveyed as security for a loan from _____, hereinafter the "Mortgage Lender."

This action and the making of this affidavit of title have been duly authorized by the LLC. *True copies of the Certificate of Formation and Operating Agreement for the LLC, both of which have not been amended and are in full force and effect, are attached and made a part of this affidavit.* The LLC is legally authorized to transact business in New Jersey. It is not restrained from doing business, nor has any legal action been taken for that purpose. It has never changed its name or used any other name.

- 4. **Ownership and Possession.** The LLC will be the only owner of the Property. No one has questioned the LLC's right to own or have possession of the Property. The LLC has never owned any property that is next to the Property.
 The LLC will have possession of the Property. There will be no tenants or other occupants.
 There will be _____ tenants or other occupants of the Property.

Except for its agreements with the Seller and the Mortgage Lender, the LLC has not signed any contracts to re-sell or encumber the Property. It has not given anyone else any rights concerning the purchase or lease of the Property.

- 5. **Improvements.** To the best of our knowledge: No additions, alterations or improvements are now being made or have been made to the Property since _____. Necessary permits and certificates of occupancy have always been obtained. All charges for municipal improvements such as curbs, sidewalks, sewers or similar improvements benefiting the Property have been paid in full. No building, addition, extension or alteration on the Property has been made or worked on within the past four months. The LLC is not aware that anyone has filed or intends to file a mechanic's lien or building contract relating to the Property. No one has notified the LLC that money is due or owing for construction, alteration or repair work on the Property.
- 6. **Liens or Encumbrances.** The LLC has not allowed any interests (legal rights) to be created that will affect its ownership or use of the Property. Other than the Seller, no other persons have legal rights in the Property, except the rights of utility companies to use the Property along the road or for the purpose of serving the Property. The LLC is not a party to any pending lawsuit, judgment or other legal obligation that may be enforced against the Property. It does not owe any disability, unemployment, social security, municipal or alcoholic beverage tax payments. No bankruptcy or insolvency proceedings have been started by or against the LLC, nor has it ever been declared bankrupt. To the best of our knowledge, no one has any security interest in any personal property or fixtures included in this transaction. All liens (legal claims, such as judgments) listed on the attached judgment or lien search are not against the LLC, but against others with the same or similar name.
- 7. **Exceptions and Additions.** The following is a complete list of exceptions and additions to the above statements. This includes all liens or mortgages that are not being paid off as a result of this sale.

We have been advised that recognizances and/or abstracts of recognizances of bail are not being indexed among the records of the _____ County Clerk/Register's office and that title insurer(s) and/or mortgagee(s) will rely on the truthfulness of this statement. We hereby certify that there are no recognizances filed against the LLC or any member thereof as either principal or surety on the Property that is the subject of this transaction. There are no unpaid fines or surcharges levied against the LLC by the Division of Motor Vehicles.

- 8. **Reliance.** This affidavit is made (a) to induce the LLC's Mortgage Lender to make its loan secured by the Property and (b) to induce a title insurer to insure the respective interests to be held by the LLC and its Mortgage Lender. We are aware that such Mortgage Lender, title insurer and others will rely on the statements made in this affidavit and on its truthfulness.

Signed and sworn to before me on
January 1, 2008.

Notary Public