

ESTOPPEL AFFIDAVIT
(By LLC giving Deed-in-Lieu of foreclosure)

STATE OF CALIFORNIA)
) SS.
COUNTY OF _____)

_____, (“Affiant(s)”) being first duly sworn, for himself/herself, deposes and says:
That he/she is/are the authorized signer(s) for _____, the limited liability company (“LLC”) which made, executed, and delivered that certain deed in lieu of foreclosure (“Deed”) to _____ (“Beneficiary”), dated _____, conveying the following described property, to wit:

(the “Land”)

That this affidavit and the Deed is/was made for and on behalf of the LLC pursuant to and in compliance with the provisions and authority set out in the operating agreement for the LLC;

That the aforesaid Deed is intended to be and is an absolute conveyance of the title to the Land to the Beneficiary, and was not and is not now intended as a mortgage, trust conveyance, or security of any kind;

That it is/was the intention of LLC as grantor in the Deed to convey, and by said Deed LLC did convey to the Beneficiary all its rights, title and interest absolutely in and to the Land;

That possession of the Land has been surrendered to the Beneficiary;

That the Deed was not given as a preference against any other creditors of the Affiant(s) or the LLC; that at the time it was given, there was no other person or persons, entity or entities, other than the Beneficiary holding an interest, either directly or indirectly in the Land;

That the LLC is solvent and has no other creditors whose rights would be prejudiced by such conveyance, and that the LLC is not obligated upon any bond or other mortgage whereby any lien has been created or exists against the Land described in the Deed;

That in the execution and delivery of the Deed, Affiant(s) and LLC were not acting under any misapprehension as to the effect thereof, and acted freely and voluntarily and were not acting under coercion or duress;

That the consideration for the Deed was/is payment to the LLC of the sum of \$ _____, by Beneficiary, and the full cancellation of all debts, obligations, costs and charges secured by that certain deed of trust heretofore existing on the Land executed by _____, Trustor, to _____, as Trustee, for _____, as Beneficiary, dated _____, and recorded _____, as Instrument No. _____ of Official Records of _____ County, State of California, and the full reconveyance of said deed of trust;

That at the time of making the Deed, Affiant(s) and LLC believed and now believes that the aforesaid consideration therefor represents the fair value of the Land so deeded.

This affidavit is made for the protection and benefit of the Beneficiary in the Deed, its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the Land, and particularly for the benefit of _____, a policy issuing agent of the underwriter, Stewart Title Guaranty Company, which has been requested to insure the title to the Land in reliance thereon, and any other title company which may hereafter insure the title to the Land;

That Affiant(s) has/have executed this affidavit and estoppel certificate as an individual(s), and also for and on behalf of the LLC pursuant to and in compliance with the provisions and authority set out in the operating agreement for the LLC.

That Affiant(s), and each of them, will testify, declare, depose or certify under penalty of perjury before any competent tribunal, officer, or person, in any case now pending or which may hereafter be instituted, to the truth of the particular facts set forth hereinabove.

[Insert LLC Name]

By:

By:

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached and not the truthfulness, accuracy, or validity of that document.

State of California

County of _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 20__ by _____, personally known to me or provided to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Notary Public Signature