

UNDERWRITING BULLETIN

Stewart Title Insurance Company, 300 East 42nd Street, 10th Floor -New York, New York 10017
(212) 922-0050 – (800) 433-0014 – FAX (212) 983-1133

NY000301

Date: February 16, 2007

To: All New York State Office Counsel, Managers and Agents

From: Harold Boxer, Vice President and Senior Agency Counsel

**Re: Revised Purchaser's and Seller's Affidavits
(Home Equity Theft Prevention Act)**

In connection with Bulletin NY000300 concerning the Home Equity Theft Prevention Act attached you will find revised Purchaser's and Seller's Affidavits. Note that the Seller's affidavit incorporates language relevant to the Act and inserts it into the standard Multiple Exceptions Affidavit. Please alert all personnel, especially closers, of the importance of obtaining these affidavits where applicable. If the Seller cannot execute the multiple exceptions affidavit due to the facts set forth therein, then in order to close the Purchaser must be able to execute the Purchaser's affidavit that he/she/they is/are exempt. If neither the Seller nor the Purchaser can sign their respective affidavits, refer to the bulletin as the underwriter must be called prior to closing for additional documentation and approval.

If you have any questions please feel free to contact Agency Legal Services at 212-922-0050.

References:

Bulletins Replaced:	None
Related Bulletins:	NY000300
Underwriting Manual:	None
Exceptions Manual:	None
Forms:	Two
Attachments:	None

THIS BULLETIN IS A CONFIDENTIAL COMMUNICATION BETWEEN STEWART AND THE ADDRESSEE. STEWART DOES NOT AUTHORIZE THE DISCLOSURE OF THIS COMMUNICATION TO ANY THIRD PARTIES WITHOUT ITS PRIOR WRITTEN CONSENT.

**Purchaser's/Mortgagor's Affidavit
Home Equity Theft Prevention Act**

STATE OF NEW YORK) Title No. _____
)ss
COUNTY OF _____) Premises: _____

The undersigned, does hereby swear, depose and state as follows:

I/We am/are not by virtue of this or any previous transaction an "Equity Purchaser" as such term is defined in the Home Equity Theft Prevention Act (RPL 265-a) for the reasons set forth below: (Please check as many as are applicable):

- I/We will use the Premises set forth above as my primary residence.
- I am spouse, parent, grandparent, child, grandchild or sibling of the Equity Seller or such person's spouse.
- I/We am/are purchaser(s) from the referee in a foreclosure sale conducted pursuant to Article 13 of the Real Property Actions and Proceedings Law.
- The purchaser is a not-for-profit housing organization or a public housing agency.
- The purchase is by order or judgment of a Court.
- The purchase is authorized by statute.

I/We make this Affidavit in order to induce _____ and Stewart Title Insurance Company (hereinafter together referred to the "Companies") knowing they are relying upon the statements made herein, and are fully entitled to rely upon, the veracity of the statements herein contained as a basis for the issuance of the title policy(ies) under the Title Number(s) referenced above and that they would not do so without this affidavit. I/We hereby agree to protect, defend, indemnify and hold the Companies forever harmless from any loss, liens, claims and costs (including, but not limited to courts costs, legal fees and expenses) which the Companies may incur as a result of the Companies' reliance upon this Affidavit.

Given under my hand and seal this ___ day of _____, 20__.

Sworn to before me on _____

Notary Public

STEWART TITLE INSURANCE COMPANY

Multiple Exception Affidavit

State of New York)

County of))

Premises:
Title No.

_____ and _____

each being duly sworn, deposes and says:

1. I (We) have not been known by any other name(s) for the past ten (10) years except

2. The judgments or liens, if any, returned in the above-captioned report of title are not against me (us), but against a person(s) of the same or similar name and that I/We have not filed bankruptcy under any other name or in any other state except as returned in the above-referenced title report, and that there are no judgments or Federal Tax Liens against me (us) in any jurisdiction.

3. I (We) am (are) the same person(s) names as the Grantee(s) in a Deed recorded in Liber/Reel _____ Pg _____.

4. I /We am/are the same person(s) entitled to the _____ exemption as stated in the above-captioned title report.

5. There are no leases conferring rights of possession to any tenant; there are no persons in possession and no one has the right of possession to the premises as tenant or for any other reason.

6. That We/I have owned the property described in the above -referenced title report since _____ and that our ownership has been peaceable and undisturbed and I/we have no knowledge of any other parties' claim to an interest in this property, except as set forth in the above referenced title report.

7. That I/we know of no other financing which will affect the property described in the above-referenced title report and I/We have not executed any instrument that is no disclosed by the above referenced title report.

8. _____ **(Initial to include) FOR CITY OF NY ONLY.**

8A. That to the best of my (our) knowledge, there has been no work performed at the property by the City of New York, or any demand made by the City of New York for any such work that may result in charges by the New York City Department of Rent and Housing Maintenance Emergency Repair.

8B. To the best of my (our) knowledge, there are no street vaults, or if there are street vaults, any and all vault taxes have been paid to date.

8C. That to the best of my (our) knowledge, there have been no repairs performed by the Emergency Service Division of the Department of Rent and Housing Maintenance of the City of New York.

9. _____ **(Initial to include) FOR CORPORATION/LLC**

9A. That said resolutions/Operating agreements/certificate of incorporation attached hereto are valid and no changes to said instruments have been made.

9B. That the General Business tax to the City of New York/NYS Franchise Tax is paid to date/not due (Circle Applicable) Except as set forth in the attached Indemnity Agreement.

10. That, for the purposes of compliance with Real Property Law 265-a (Home Equity Theft Protection Act), deponent(s) states of his/her/their actual knowledge that:

- a. I/we am/are not in default of any mortgage affecting the Real Property by reason of there being payments due and unpaid on any mortgage for two months or more.**
- b. There are no actions pending against the Real Property to foreclose a mortgage.**
- c. The Real Property is not shown on an active property tax lien sale list and all real estate taxes are paid through the next lien date.**

(CONTINUED ON NEXT PAGE)

11. This affidavit has been executed and delivered in order to induce Stewart Title Insurance Company to remove certain possible exceptions to title set forth in the above captioned title report and to issues its policy of title insurance covering said property knowing that it will rely on the statements made herein.

12. OTHER: _____

Current/Forwarding Address

_____ SS# _____

Sworn to before me this
day of _____, 200

