

COLLATERAL ASSIGNMENT OF LEASES AND RENTS
AFFIDAVIT UNDER SECTION 255 OF THE TAX LAW

STATE OF NEW YORK)
COUNTY OF _____)ss:

_____, being duly sworn, deposes and says:

That he/she/they resides at _____; that he/she/they is the Manager of _____, a New York limited liability company (“Mortgagor”), having its principal office at _____, and is familiar with the facts herein.

Mortgagor is the owner of the real property situated at _____, Premises.

The Mortgagor has applied to _____ (“Mortgagee”) for a loan in the total principal amount of \$ _____. Said loan will be evidenced by a certain Note from Mortgagor to Mortgagee dated _____ and will be secured by a Mortgage and Security Agreement made by Mortgagor to Mortgagee covering the mortgaged property, dated _____, (the “Mortgage”), which is intended to be recorded in the _____ County Clerk’s Office, prior to recording of the Agreement, on which mortgage recording tax of \$ _____ being paid.

In connection with the foregoing Mortgage there is herewith offered and presented to the Register/Clerk of the County of _____ a Collateral Assignment of Leases and Rents between said Mortgagor and Mortgagee dated _____, by which Mortgagee is assigned certain rights in rents and other moneys relating to the occupancy of the premises encumbered by the aforesaid Mortgage and as security collateral to such mortgage.

Such Collateral Assignment of Leases and Rents neither creates nor secures any original, new or further principal indebtedness or obligation in addition to or not already secured by or which under any contingency may be secured by or which under any contingency may be secured by the aforesaid Mortgage.

This affidavit is submitted to the Register/Clerk of _____ County in support of the exemption of the foregoing Conditional Assignment of Leases and Rents from the imposition or payment of mortgage tax under Article 11 of the Tax Law pursuant to provisions of Section 255 of the Tax Law of the State of New York.

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

Notary Public