

**Equity Seller and Equity Purchaser Closing Affidavit
Home Equity Theft Prevention Act**

STATE OF NEW YORK)

)ss to wit:

County of _____)

Title No. _____

Premises: _____

This Affidavit is being given by the "Equity Seller" and the "Equity Purchaser" as such terms are defined in the Home Equity Theft Prevention Act (Chapter 308 of the Laws of 2006) to induce First American Title Insurance Company to insure the conveyance of the Premises set forth above the Equity Seller to the Equity Purchaser.

The Equity Seller is _____
residing at _____

The Equity Purchaser is _____
residing at _____

The Equity Seller and Equity Purchaser on behalf of themselves, their respective heirs, successors and assigns, here swear and affirm as follows:

1. The Equity Seller states that the Equity Seller was born on _____, is legally competent and is not under any physical or mental incapacity which adversely impacts Equity Seller's ability to convey the Premises to the Equity Purchaser. The Equity Seller affirms that Equity Seller was not denied, and had full opportunity to consult with outside counsel, community service agencies or other experts in real property to evaluate the sale of the Premises, and either did so consult or hereby specifically waives Equity Seller's right to so consult.

2. The Equity Seller affirms that the Equity Purchaser has provided the Equity Seller with an appraisal (a copy of which is attached hereto) of the value of the Premises. The Equity Seller confirms that Equity Seller has reviewed the appraisal and affirms that the sale price has been reached as a part of an arms length transaction, is fair, reasonable and has been agreed upon by the Equity Seller and Equity Purchaser free of ant fraud, deception, intimidation and/or unfair dealing.

3. The Equity Seller hereby specifically consents to the conveyance of the premises to the Equity Purchaser, affirms that the conveyance is in the best interests of the Equity Seller and specifically affirms that the sales price of the Premises and the equity received by the Equity Seller is fair and reasonable.

4. The Equity Purchaser affirms that the appraisal represents a fair, accurate and reasonable valuation of the Premises and has not been altered, inflated or changed to the detriment of the Equity Seller.

5. The Equity Purchaser affirms that Equity Purchaser and Equity Seller agreed upon a sales price through arms length negotiation and that Equity Purchaser did not induce the Equity seller to convey the Premises through any act of fraud, deception, intimidation, undue influence or unfair dealing.

Equity Seller and Equity Purchaser make this Affidavit realizing that **American Dream Abstract, Inc. and First American Title Insurance Company of New York** are relying upon, and are fully entitled to rely upon, the truth of the statements herein contained as a basis for the issuance of the title policy under the Title Number referenced above. Equity Seller and Equity Purchaser independently hereby agree to protect, defend, indemnify and hold the Title Companies forever harmless from any loss, liens, claims and costs (including, but not limited to court costs, legal fees and expenses) which the Title Companies may incur as a result of the Title Companies' reliance upon this Affidavit.

Given under our respective hands and seals this ____ day of _____, 20__

By: _____
Equity Seller

(Print Name)

By: _____
Equity Purchaser

(Print Name)

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

Notary Public