

Affidavit - Section 260

(Under Section 260 of the Tax Law)

State of _____ }
County of _____ }ss:

_____ being duly sworn, says:

I am the sole general partner of _____, a _____ limited partnership (hereinafter called “ _____”), and I am fully familiar with all of the facts hereinafter set forth.

1. _____ is the Mortgagor under a Mortgage dated this date (the “Mortgage”) encumbering the property described in Exhibit A, annexed hereto and made a part hereof, and is the Borrower under the Building Loan Agreement dated this date executed and delivered in connection with the Mortgage (hereinafter called the “Building Loan Agreement”).

2. ___ acres of said property lies in the Town of _____ State of _____ (outside of New York), and ___ acres of said property lies in the Town of _____, State of New York . Annexed hereto marked Exhibit B and made a part hereof is a surveyor's metes and bounds description of the property lying in the State of _____ . Annexed hereto and marked Exhibit C and made a part hereof is a surveyor's metes and bounds description of the property lying in the State of New York (hereinafter called the “Property”). The Property in the State of New York is known as Lot(s) _____ in Section _____ , Block ____ . The assessed valuation of said Property for the _____ (year) Town Tax and the _____ (year) School Tax was _____ .

3. The improvements to be made under the Building Loan Agreement consist of a _____ . Substantially all of the improvements contemplated by the Building Loan and Mortgage are required to be erect in the State of New York. The only improvements to be made on the Property in outside of the State of New York are : _____ .

3. I estimate the cost of the improvements to be made to the New York State Property is to be \$ _____ . Pursuant to the provisions of Section 260 of the New York State Law, I hereby certify that the \$ _____ principal amount of the Mortgage, the amount of the security for said Mortgage which will be located in the State of New York is \$ _____ representing the cost of the improvements aforesaid plus the \$ _____ land value, for a total of \$ _____ .



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4. I further certify that subsequent to the completion of the improvements aforesaid, the net value of the property in the State of New York covered by the lien of the Mortgage will be \$_____ and that the net value of the property covered by the lien of the Mortgage located outside of the State of New York will be \$_____.

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



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