

SECTION 260 AFFIDAVIT

(Property of Two States)

State of _____ }

County of _____ }ss:

_____ being duly sworn, says:

I am the _____ of _____, a _____ (hereinafter called “_____”), and I am fully familiar with all 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 Mortgage dated this date executed and delivered in connection with the Mortgage.

2. A portion of said property described in Exhibit A lies in the Town of _____ State of _____ (outside of New York), and a portion of said property described in Exhibit A 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. Improvements consist of a _____. Substantially all of the improvements covered by the Mortgage are required to be erected in the State of New York. The only improvements to be made on the Property outside of the State of New York are : _____.

4. I estimate the cost of the improvements on the New York State Property to be \$_____. Pursuant to the provisions of Section 260 of the New York State Tax Law, I hereby certify that of 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 \$ _____.

5. I further certify that 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____
