

SELLER'S AFFIDAVIT

Acknowledgment and Indemnification Regarding Pied-à-Terre Tax

Title #: _____ Block: _____ Lot: _____

Property Address: _____

STATE OF NEW YORK) ss.:

COUNTY OF _____)

The undersigned, being duly sworn, hereby deposes and says as follows:

- 1. Ownership of Property.** The undersigned is the owner(s) and seller(s) of the real property commonly known as _____ (the "Property"), being conveyed to _____ (the "Buyer").
- 2. Pied-à-Terre Tax.** The undersigned acknowledges that New York City has implemented a tax on certain residential properties meeting specified statutory criteria, commonly known as the Pied-à-Terre Tax (the "Tax").
- 3. Tax Not Yet on Bill.** The undersigned understands that, regardless of the closing date, the Tax may not yet appear on the Property's tax bill and, where applicable, may not appear for some time.
- 4. Seller's Responsibility.** The absence of the Tax from the current bill does not mean the Property is exempt. Any Tax, assessment, charge, interest, penalty, or surcharge attributable to the undersigned's period of ownership remains the sole responsibility of the undersigned.
- 5. No Assumption by Buyer.** The Buyer assumes no liability or responsibility for any Tax or charge that is the undersigned's responsibility, even if not yet reflected on the tax bill as of closing.
- 6. Indemnification of Buyer.** The undersigned agrees to indemnify, defend, and hold harmless the Buyer and the Buyer's successors and assigns from all claims, liabilities, taxes, charges, penalties, costs, and reasonable attorneys' fees arising from any Pied-à-Terre Tax for which the undersigned is responsible.
- 7. Indemnification of Title Company.** The undersigned further agrees to indemnify, defend, and hold harmless Judicial Title Insurance Agency, Inc. and _____ insurance company (the "Title Company") from all claims and costs relating to the Pied-à-Terre Tax, including any claim that the Title Company was responsible for determining or collecting such Tax after closing.
- 8. Survival.** These obligations, representations, and indemnities survive the closing and delivery of the deed, and bind the undersigned's heirs, successors, and assigns.

IN WITNESS WHEREOF, the undersigned has executed this Affidavit as of the date set forth below.

SELLER:

Signature: _____

Print Name: _____

SELLER:

Signature: _____

Print Name: _____

ACKNOWLEDGMENT / NOTARY

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

Notary Public _____

My Commission Expires: _____