

# CORPORATE AFFIDAVIT with RESOLUTION and FRANCHISE TAX INDEMNIFICATION

Title No.: \_\_\_\_\_  
Date: \_\_\_\_\_  
Premises: \_\_\_\_\_

State of New York )  
County of \_\_\_\_\_ ) ss.:

\_\_\_\_\_ being duly sworn, does hereby depose and state as follows:

1. (a) I am the \_\_\_\_\_ [office held] of \_\_\_\_\_ [corporation name] a New York Corporation, with corporate offices located at \_\_\_\_\_.

(b) That I am an officer of said corporation and it is not a foreign corporation.

2. (a)  That the above-named corporation is purchasing the above premises and is the grantee in the deed transferring title to the above premises which are more particularly described in Schedule A of the above numbered title report.

OR

2. (b)  That the above-named corporation is selling the above premises and is the grantor in the deed transferring title to the above premises which are more particularly described in Schedule A of the above numbered title report and that said corporation is the same corporation named as grantee in deed recorded in Liber \_\_\_\_\_ page \_\_\_\_\_ in the \_\_\_\_\_ County Clerk's/Register's Office.

AND/OR

2. (c)  That the above-named corporation is  refinancing  mortgaging the above premises and is the grantee in the deed transferring title to the above premises which are more particularly described in Schedule A of the above numbered title report and that said corporation is the same corporation named as grantee in deed recorded in Liber \_\_\_\_\_ page \_\_\_\_\_ in the \_\_\_\_\_ County Clerk's/Register's Office.

3. That there are no judgments, environmental control board judgments, parking violations bureau judgments, any other special municipal judgments, federal or state tax lien or warrants against said corporation and the judgment(s), environmental control board judgment(s), parking violations bureau judgment(s), other judgment(s), federal or state tax lien(s), warrant(s) or lien(s) against the corporation, if any, returned in the above captioned report of title are not against the corporation but against a party of the same or similar name and said corporation has never done business at any of the addresses stated in said report.

4. That the charter of said corporation is in full force and effect and no proceeding is pending for its dissolution or annulment.

5. That all license and franchise taxes due and payable by said corporation have been paid in full.

That said corporation does not owe any FRANCHISE TAX REPORTS nor are any FRANCHISE TAXES due from the date of its incorporation to this date of closing, except the following: \_\_\_\_\_ [if none, so state]. That in the event that a Franchise Tax Report from the New York State Tax Commission reveals any open FRANCHISE TAX REPORTS AND/OR ANY FRANCHISE TAXES, I undertake to take all necessary steps to file all necessary reports and pay all necessary taxes and interest, penalties and surcharges, if any.

That the undersigned, individually and as an officer of the corporation, hereby agrees to indemnify and hold harmless Eagle Abstract Corp., and its underwriter, from any loss, claim, or damage including but not limited to interest, penalties, surcharges and/ or attorney fees, caused by the non-payment of Franchise Taxes or non-filing of Franchise or Tax Returns/Reports.

6. That no work has been done upon the premises that may result or has resulted in the filing of a mechanics lien within the permissible filing period or charges or notices by the New York City Department of Rent and Housing Maintenance, Highway Department, H.P.D. Emergency Services, or a other Department or Agency of the City of New York and there are no outstanding water charges, emergency repair lien(s), environmental control board lien(s), sidewalk lien(s) or other municipal lien(s) due to or from the governing municipal authorities.

7. That there are no street vaults, opening under the sidewalks, sidewalk notice(s) or pending assessment(s) for construction of or repairs to sidewalks and/or curbs in front of premises.

8. That no proceedings in bankruptcy have ever been instituted by or against said corporation; nor has it ever made an assignment of rents of said premises or an assignment for the benefit of creditors.

9. (a)  There are presently **NO tenants** in said premises and I am/we are in possession of the entire premises.

OR (b)  There are presently \_\_\_\_\_ tenants in said premises. Each of said tenants either (a) is in possession under a lease containing a standard subordination clause fully and unconditionally subordinating said lease to all existing and future financing, including but not limited to mortgages, or (b) is a statutory tenant. All persons in possession are in possession pursuant to written leases as tenants only. There are no options to purchase or rights of first refusal either pursuant to written lease or by separate agreements.

10. At a meeting of the Board of Directors of the above mentioned corporation, duly called and held this day at which a quorum was present and acted throughout, the Board of Directors unanimously adopted the following resolution, which has not been modified or rescinded:  RESOLVED, that the corporation sell the above referenced premises and execute and deliver to \_\_\_\_\_ [name of purchaser] a deed in recordable form for said premises.

OR

RESOLVED, that the corporation purchase the above referenced premises and accept a deed in recordable form for said premises.

AND/OR

RESOLVED, that the corporation  refinance  mortgage the above referenced premises and execute and deliver to \_\_\_\_\_ [name of lender] a mortgage in recordable form, to encumber said premises.

11. That I make this Affidavit to induce the Eagle Abstract Corp. and its underwriter (the Company) to issue its title policy(ies). The statements made herein are based upon my actual knowledge of the facts. I realize that the Company is relying upon the truth of the statements herein contained as a basis for the issuance of its title policy(ies) and I acknowledge that the Company is entitled to so rely. In further consideration of the Company issuing its title policy(ies), I agree to fully protect, defend, indemnify and hold Company forever harmless for a loss, liens, claims, costs, expenses (including, but not limited to court costs, legal fees and expenses which the Company may incur to enforce this indemnification), or damage which Company may incur because of or arising from this Affidavit, or as a result of Company's acceptance of and reliance upon this, my/our Affidavit, or from Company having to perform or take any action under the Title Policy to cure, remove, compromise, satisfy, discharge, or dispose of any lien, encumbrance or objection to title affecting the Property and not disclosed in this Affidavit.

Sworn to before me this \_\_\_\_\_

Day of \_\_\_\_\_, 20\_\_\_\_\_