

NOTES FOR CLOSERS

Re:

AFFIDAVIT FOR RPAPL SECTION 265-A

(Home Equity Theft Prevention Act)

CONVEYANCES OF ONE-TO-FOUR FAMILY DWELLINGS BY NATURAL PERSONS

A. This affidavit is **NOT** required when:

1. The contract of sale was executed prior to February 1, 2007 and was not amended on or after that date;
2. The Transferor is not a natural person; or
3. Title is being transferred to any of the following:
 - (i) The grantee of a deed from a referee in a mortgage foreclosure under RPAPL Article 13;
 - (ii) The grantee of a deed in a sale authorized by a statute;
 - (iii) The grantee of a deed being executed pursuant to a court order or judgment; or
 - (iv) A not-for-profit housing corporation or a public housing agency.

B. Counsel for the Company need not be contacted and the closing may proceed if:

1. The response in line numbered 1 is negative (Line 1b is selected);
2. The response in line numbered 3 is affirmative (Line 3a is selected); or
3. The response in line numbered 4 is affirmative (Line 4a is selected).

C. Contact Counsel for the Company for further instructions if:

1. The responses to lines numbered 1 and 2 of the affidavit are positive (Lines 1a and 2a are selected) and the response to line numbered 4 is negative (Line 4b is selected);
2. The response to line numbered 5 is affirmative (Line 5a is selected);
3. The response to line numbered 6 is affirmative (Line 6a is selected); or
4. The Contract of Sale includes a "Notice Required by New York Law" informing the Seller(s) of a right to cancel the Contract and a form "Notice of Cancellation".