

New Jersey Affidavit of Title for Mortgage of Property by Corporation Plain Language

STATE OF _____)
) SS
 COUNTY OF _____)

The Officer(s) of _____

say(s) under oath:

1. Officers: We are the officers of _____

a Corporation of the State of _____. The Corporation will be called the "Corporation" and sometimes simply "it" or "its". The President of the Corporation is _____ and resides at _____.

The Secretary of the Corporation is _____ and resides at _____. We are fully familiar with the business of the Corporation. We are citizens of the United States, at least 18 years old and are fully familiar with the By-Laws of the Corporation.

2. Representations. The statements contained in this Affidavit are true to the best of our knowledge, information and belief.

3. Corporate Authority. The Corporation is the only owner of property located at _____, Municipality of _____, County, State of New Jersey called "this property". This property is to be mortgaged by the Corporation to _____.

This action, and the making of this Affidavit of Title, have been duly authorized by a proper resolution of the Board of Directors of the Corporation. A copy of this resolution, bearing the seal of the Corporation, is attached and made a part of this Affidavit. The Corporation is legally authorized to transact business in New Jersey. It has paid all state franchise taxes presently due. Its charter, franchise and corporate powers have never been suspended or revoked. It is not restrained from doing business nor has any legal action been taken for that purpose. It has never changed its name or used any other name.

4. Approval by Shareholders (Check one only).

Shareholder approval is not required.

This is a sale of all or substantially all of the assets of the Corporation. The sale is not made in the regular course of the business of the Corporation. A copy of the authorization and approval of the shareholders is attached.

5. Ownership and Possession. The Corporation has owned this property since . Since then no one has questioned its ownership or right to possession. The Corporation has sole possession of this property. There are no tenants or other occupants of this property. It has not signed any contracts to sell this property. It has not given anyone else any rights concerning the purchase or lease of this property. It has never owned any property which is next to this property.

6. Improvements. No additions, alterations or improvements are now in progress or have been made to this property since . It has always obtained all necessary permits and certificates of occupancy. All charges for municipal improvements such as sewers, sidewalks, curbs or similar improvements benefiting this property have been paid in full. No building, addition, extension or alteration on this property has been made or worked on within the past four months. The Corporation is not aware that anyone has filed or intends to file a mechanic's lien, Notice of Unpaid Balance and Right to File a Lien Claim, construction lien or building contract relating to this property. No one has notified it that money is due and owing for construction or repair work on this property.

7. Liens or Encumbrances. It has not allowed any interests (legal rights) to be created which affects its ownership or use of this property. No other persons have legal rights in this property, except the rights of utility companies to use this property along the road or for the purpose of serving this property. The Corporation does not have any pending lawsuits or judgments against it or other legal obligations which may be enforced against this property. It does not owe any disability, unemployment, corporation franchise, social security, municipal or alcoholic beverage tax payments. No bankruptcy or insolvency proceedings have been started by or against it, nor has it ever been declared bankrupt. No one has any security interest in any personal property or fixtures on this property. All liens (legal claims, such a judgments) listed on the attached judgment or lien search are not against the Corporation, but against others with similar names.

8. Exceptions. The following is a complete list of exceptions to any of the above statements. This includes all liens or mortgages which are not being paid as a result of this transaction.

The Borrowers have been advised that recognizances and/or abstracts or recognizances of bail are not being indexed among the records of the County Clerk/Register's office and that the Title Company, Buyer(s), and Mortgagee (if any), will rely on the truthfulness of this statement. The undersigned hereby certifies that there are no recognizances filed against the undersigned as either principal or surety on the property which is the subject of this transaction. There are no unpaid fines or surcharges levied against the Corporation by the Division of Motor Vehicles.

Reliance. The Corporation makes this Affidavit in order to induce the Lender to accept its mortgage. It is aware that the Mortgage Lender and statements made in this Affidavit. rely on its truthfulness and the

Signed and sworn to before me on

By:

Notary Public

By:

- Secretary
- Vice President
- Other