

BUSINESS PURPOSE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared ("Affiant"), individually and as the **of (the "Company")** and who being first duly sworn on oath, depose and say:

1. Affiant and the Company have applied for a loan in the amount of \$_____ ("Loan") with _____ (collectively "Lender") to finance certain investment grade real property located at **NY** and more particularly described in Exhibit A attached hereto ("Property").

2. The Loan is an extension of credit primarily for a business, investment and/or commercial purposes. The proceeds of the Loan will be used to finance the Property, which Property has been or will be remodeled/rehabbed and/or is leased or will be leased and ultimately resold as investment / commercial property, make improvements thereon, and for other business, investment and commercial purposes. The Property shall not be used as a primary home or second (or third, etc.) home, nor as any "residential dwelling unit" by the Affiant or Affiant's family as this term is defined under Federal and State consumer lending laws.

3. The Loan is NOT an extension of consumer credit, but rather, is being made for commercial, business and investment purposes.

4. That the Property described in Exhibit A, is investment/commercial property, and will not be used by the Affiant as their primary residence nor as any single-family dwelling or residence of Affiant or Affiant's family. Affiant primarily resides at _____, which property constitutes Affiant's and his/her family's principal residential home and dwelling.

5. Affiant acknowledges that Lender has relied on this Affidavit in making the Loan, and did not require the execution of a Regulation Z Disclosure Statement as would be required under federal law if the proceeds of the Loan were to be used for personal purposes, and is also relying on this affidavit to exempt Lender from the requirements under the laws of the State of New York and to also exempt Lender from the requirements of the laws of the United States of America pertaining to Dodd Frank and related consumer lending laws.

6. Affiant understands and intends that this Affidavit contains material statements of fact that are being relied upon by Lender and Lender's legal counsel, and others, in order to make the loan, as the Property is NOT Affiants' homestead property, nor that of their spouses, nor is it contiguous thereto, nor will it or is it intended to be used as such, nor as any residential dwelling unit of Affiant or his family. The statements made herein, in particular, the affirmations regarding the Property's use as investment/commercial grade type property and the loan hereunder being strictly a business loan and NOT for personal

purposes, are a material inducement provided to Lender to make the loan, and but for the statements made herein, Lender would not give the Loan to Affiants.

7. That Affiant further states that they are familiar with the nature of an oath and with the penalties as provided by the laws of the state of New Jersey for falsely swearing to statements made in any instrument of this nature. Affiant further certifies that they have read, or have had read to them, the full facts of this affidavit and understand it.

FURTHER AFFIANTS SAYETH NAUGHT.

STATE OF

On _____ day of _____, before me, _____, Notary Public in and for said county, personally appeared _____, who has/have satisfactorily identified him/her/themselves as the signer(s) or witness(es) to the above-referenced document.

Notary Public Signature

My Commission Expires:

Exhibit A – Legal Description