

DEED IN LIEU OF FORECLOSURE AFFIDAVIT AND INDEMNITY AGREEMENT

NOTE: THIS FORM IS TO BE USED ONLY IN SITUATIONS WHICH HAVE BEEN SPECIFICALLY APPROVED BY AN UNDERWRITER PRIOR TO CLOSING

This **DEED IN LIEU OF FORECLOSURE AFFIDAVIT AND INDEMNITY AGREEMENT** (hereinafter "Agreement") made and entered into as of the ____ day of _____, 20____, by and between

(collectively, and jointly and severally if more than one, hereinafter "Affiant"), and SUMMIT TITLE INSURANCE, LLC, AGENT FOR _____ (hereinafter "Company"). Affiant, first being duly sworn, deposes, says, and agrees as follows:

1. That the Affiant has personal knowledge of the facts stated herein and gives this affidavit based upon such personal knowledge.
2. This affidavit is made with respect to the sale by deed in lieu of foreclosure of a deed of trust executed by the above named Seller in favor of _____ ("Lender"), for the property described in Exhibit A (the "Property").
3. Lender is the holder of or agent for the holder of the indebtedness secured by the above-referenced deed of trust.
4. The conveyance is being made for adequate consideration: the market value of the property is \$_____; the outstanding balance of the indebtedness secured by the above-referenced deed of trust is \$_____.
5. The Seller is not insolvent or in bankruptcy.
6. The Seller is making the conveyance voluntarily and is not under duress, undue influence or coercion by the Lender.
7. Seller agrees to indemnify and hold Chicago Title Insurance Company and any parties insured or who may be insured under said title insurance commitment(s) and/or policy or policies harmless of and from any and all loss, costs, damage and expense of every kind, including attorney's fees, which Company and/or said parties shall or may incur or become liable for as a result of the deed in lieu of foreclosure, directly or indirectly, including but not limited to diminution in value, unmarketability of title and actions to enforce this Agreement.

IN WITNESS WHEREOF, this Agreement is executed as of the day and year first above written.

_____ ENTITY NAME	_____ (SEAL) Printed/Typed Name: _____ Address: _____
By: _____ Printed/Typed Name: _____ Title: _____	_____ (SEAL) Printed/Typed Name: _____ Address: _____
By: _____ Printed/Typed Name: _____ Title: _____	_____ (SEAL) Printed/Typed Name: _____ Address: _____
Entity Address: _____ _____	_____ (SEAL) Printed/Typed Name: _____ Address: _____

State of _____

County of _____

Signed and sworn to (or affirmed) before me this day by _____ [insert name(s) of principal(s)], and I certify that each of the aforesaid person(s) personally appeared before me this day acknowledging to me that he or she signed the foregoing document.

Date: _____

_____, Notary Public
Notary's Printed or Typed Name

(Official/Notarial Seal)

My commission expires: _____