

NANTUCKET LAND BANK COMMISSION FORM H**SELLER'S CLAIM OF EXEMPTION "H" – MORTGAGE FORECLOSURE.****INSTRUCTIONS**

IF PURCHASER CLAIMS THAT THE TRANSFER DESCRIBED IN ATTACHED FORM 1 IS EXEMPT FROM A LAND BANK FEE UNDER EXEMPTION "H", PURCHASER SHALL COMPLETE THIS FORM AND SUPPLY ANY SUPPLEMENTAL DOCUMENTS REQUIRED.

EXEMPTION: As stated in Section 12(h) of the Land Bank Act, Exemption "H" applies to "Transfers to a mortgagee in foreclosure of the mortgage held by such mortgagee, and transfers of the property subject to a mortgage to the mortgagee in consideration of the forbearance of the mortgagee from foreclosing said mortgage."

PURCHASER'S AFFIDAVIT

Purchaser claims Exemption "H" applies to the transfer described in Form 1 attached. The following information is supplied in support of this exemption claim:

Name of Original Mortgagee: _____

Total of Principal, Interest, Fees, and Expenses currently due on foreclosed mortgage: _____
(Attach documentation evidencing the breakdown of this total.)

Recording Reference for the foreclosed mortgage: _____

Recording References for all recorded assignments of mortgage: _____

Current record holder of the foreclosed mortgage: _____

Is current record holder the same entity as the Purchaser? Yes ___ No ___

If the answer to the foregoing question is "No", is the Purchaser wholly owned by the record holder? Yes ___ No ___

If the answer to the foregoing question is "No", a Land Bank fee is due on the full Purchase Price for the transfer.

Is the foreclosed mortgage in first priority position (including any outstanding real estate taxes as a superior lien)? Yes ___ No ___

If the answer to the foregoing is "no", list all liens superior to the foreclosed mortgage and their values at the date of the transfer:

<u>Superior Lienholder Name</u>	<u>Recording Reference</u>	<u>Value at Transfer</u>
_____	_____	_____
_____	_____	_____
Total Value		_____

Note: A Land Bank fee is due on the total value of superior liens.

I, the undersigned purchaser, duly authorized officer of the purchaser, or the purchaser's attorney do hereby certify, under pains and penalties of perjury, that the information appearing in the above Purchaser's Affidavit is true and complete.

Signature _____ Title _____

Print Name _____ Date _____