

Exhibit 12
Section 22 Affidavit

BORROWER'S AFFIDAVIT

STATE OF NEW YORK)
 : SS.
COUNTY OF _____)

_____, being duly sworn, deposes and says that ___he___ resides at _____ and that ___he___ is/are the Borrower(s) mentioned in the Mortgage Loan Agreement and Notice of Lending accompanying this Borrower's Affidavit; that no consideration was paid or is to be paid for the loan therein; that all expenses, except as therein noted and for an origination charge and other fees paid to the Lender; that all of the expenses incurred in connection with the advances to be made against the Premises are as follows:

Amount of Loan \$ _____

1. The expenses incurred or to be incurred in connection with the loan are as follows:

Attorney's fees for examination of title and preparing loan documents	\$ _____
Judgement Search	\$ _____
Mortgage Tax	\$ _____
Recording Fees (estimated)	\$ _____
Search Charges (estimated) (Rehabilitation Loan Rundowns)	\$ _____
Title Insurance Premium	\$ _____
Interest Reserve	\$ _____
Inspection Fees	\$ _____
Other	\$ _____
Total	\$ _____

2. Origination charge to Lender..... \$ _____

3. Used for acquisition of the property \$ _____

NET SUM AVAILABLE TO BORROWER(S) \$ _____

That after the payment of the costs and expenses of the loan as set forth above, the net sum available to the Borrower(s) for the rehabilitation will be the amount hereinabove indicated as the net sum, which is the amount available for construction of the rehabilitation as recited in the Paragraph 3 of the Mortgage Loan Agreement.

This statement is made pursuant to Section 22 of the Lien Law of the State of New York, as amended.

That the facts stated in this affidavit are true and accurate.

Signature of Borrower

Signature of Borrower

Sworn to before me this _____ day of _____, _____.

Notary Public

