



Lien Release

**THIS AGREEMENT** ("Agreement"), including the provisions below is made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between the Borrower (hereinafter defined) and Contractor (hereinafter defined).

**WHEREAS**, American Financial Resources, Inc., is a duly licensed Mortgage Banker with principal offices at 9 Sylvan Way, Parsippany, NJ 07054 ("AFR");

**WHEREAS**, \_\_\_\_\_, is an individual(s) approved by AFR for a rehabilitation loan ("Borrower") subject to all regulations and procedures established by AFR guidelines in connection with the rehabilitation of a property located at \_\_\_\_\_ ("Property");

**WHEREAS**, Borrower has given a Mortgage, Deed of Trust or Security Deed ("Security Interest") to AFR to secure Borrower's Note ("Note") in connection with the Property; and

**WHEREAS**, the Property has been fully and finally rehabilitated in accordance with an approved Homeowner/Contractor Agreement submitted to AFR by Borrower according to terms and conditions agreed to by \_\_\_\_\_ ("Contractor");

**NOW THEREFORE** Contractor acknowledges that upon the receipt and sufficiency of an ACH wire from AFR in the amount of \$\_\_\_\_\_ payable to Contractor that unless such payment has been returned by the bank upon which it is drawn within thirty (30) days, it will satisfy any and all obligations on the part of AFR and/or Borrower with respect to Work performed at the Property in accordance with the Homeowner/Contractor Agreement and that all services and/or goods supplied by Contractor and their sub-contractors, if any, are paid in full and that this document shall become effective to release any mechanic's lien, stop notices or bond rights Contractor, or any sub-contractor may have with respect to the Property.

Contractor does hereby certify that all laborers, material, equipment and services used for the above referenced job have all been paid in full.

Contractor shall forever release and hold harmless AFR and Borrower from any claims with respect to the rehabilitation goods and/or services supplied by and through.

Contractor, directly or indirectly through a sub-contractor and shall indemnify AFR and Borrower for any claims brought by any subcontractor or other third party therefor.

This release covers the final payment by AFR to Contractor for all labor, services, equipment or material furnished on the job and fully and finally satisfies any and all obligations of AFR and Borrower to Contractor and their sub-contractors, if any.

\_\_\_\_\_  
Date Signed

Name and Title \_\_\_\_\_

Contractor Company Name \_\_\_\_\_ Contractor License # \_\_\_\_\_

Federal Tax Payer ID # \_\_\_\_\_ Phone Number \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

This executed document should be sent to [renovation@afrwholesale.com](mailto:renovation@afrwholesale.com).