

## ESTOPPEL CERTIFICATE

THIS ESTOPPEL CERTIFICATE (this “**Certificate**”) dated as of \_\_\_\_\_, is executed and delivered by LEGACY ASSOCIATION, a Texas non-profit corporation (“**Association**”), to and in favor of LEGAL NAME OF PURCHASER (“**Purchaser**”).

### RECITALS

- A. The property (the “**Property**”) more particularly described on Exhibit A, attached hereto is owned by LEGAL NAME OF CURRENT OWNER (“**Owner**”).
- B. Purchaser requires, as a condition to Purchaser’s acquisition of the Property that the Association execute and deliver this Certificate.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, the Association hereby represents and warrants to, and covenants and agrees with, Purchaser as follows, subject to the Limitations (defined below):

1. As of the date hereof, all fees, assessments and charges to the Property and the Owner thereof have been or shall be paid in full and thereafter there are no unpaid assessments levied against the Property except as set forth in Paragraph 4 below.
2. As of the date hereof, no default or event of default currently exists by the Owner with respect to the Property, and the Association has no claim or lien against the Property or Owner with respect to the Property which is not satisfied.
3. The use of the Property is currently in compliance with the existing Association Declaration and the covenants, conditions and restrictions affecting the Property.
4. **The Regular Assessment (as defined in the Association Declaration) for the Property for calendar year \_\_\_\_ is \$\_\_\_\_\_ per gross acre, based upon \_\_\_\_\_ gross acres. The Annual Regular Assessment for \_\_\_\_\_, in the amount of \$\_\_\_\_\_ was paid by Owner on \_\_\_\_\_. In addition, an Estoppel Fee in the amount of \$1,000.00 is due and payable to the Association at closing.**
5. Currently there is no Special Group Assessment (as defined in the Association Declaration) scheduled for the Property calendar year \_\_\_\_\_, although, the Board of Directors of the Association is evaluating the restoration of the lake/common areas of the Association which may require a Special Group Assessment. The last payment by the current owner of the Property of its Special Group Assessment was made in 2005.
6. As of the date of this Certificate, the Association maintains a reserve fund pursuant to Section 3.5 of the Association Declaration, which reserve fund currently equals \$\_\_\_\_\_ as of \_\_\_\_\_.



**Exhibit A**  
**The Property**