

Regency Park
at
Lake Mary

POLICY

POLICY No: EST-1
REVISION: 0

Issue Date: 08/27/2015
Revision Date: Created 08/27/2015

**ESTOPPEL
CERTIFICATE**

PURPOSE

An estoppel certificate is a document used in mortgage negotiations to establish facts and financial obligations, such as outstanding amounts due that can affect the settlement of a loan. It is required by a lender of a third party in a real estate transaction. The assessments and payments due outlined in the estoppel certificate are incorporated into the amounts due at closing.

An estoppel certificate may also be used to assess the existing terms of lease obligations of existing tenants in a tenant-occupied property transaction.

PROCEDURE

Any person wanting to obtain an Estoppel Certificate will need to contact First Service Residential's Estoppel Department and submit a request complying with all terms and cost set forth by First Service Residential. In addition to the terms and cost set forth by First Service Residential, the following must be included in all Estoppel Certificates:

- One (1) full months' worth of HOA Dues or partial HOA dues (if closing is mid-month)
- Prepayment of water usage in the amount of \$125.00. The amount paid will be applied to the unit's water bill.

Approved on this 27 day of August, 2015

 - President

By: Kevin Hutchison
As President

Regency Park at Lake Mary Condominium Association, Inc.