

ESTOPPEL CERTIFICATE

DATE _____ RETURN FAX NUMBER: _____ CLOSING DATE: _____
CLOSING AGENT: _____ PHONE # _____
SELLER: _____ BUYER: _____
(First and Last Name) (First and Last Name)
SELLER: _____ BUYER: _____
PROPERTY STREET ADDRESS: _____ UNIT # _____
MEMBERSHIP # _____ ASSOCIATION: _____

Pelican Bay Foundation 2009 – 2010 Annual Assessment: \$1,916 paid / unpaid from October 1, 2009 through September 30, 2010.

Payable to _____ Assoc. Payable to Pelican Bay Foundation – single family home
Operating Assessment: \$ 892
Replacement Reserve Fund: \$ 184 **2008-2009 Annual Assessment: \$1,875 paid / unpaid**
Bulk Cable TV Agreement: \$ 340
Special Capital Assessment: \$ 500

(PBF Board of Directors adopted a special assessment of \$500 per residential unit for each of the fiscal years – 2008, 2009, 2010 to be due on October 1 of each respective fiscal year with payment of the annual assessment.)

Initial Sale fee / Resale fee: \$5,000 - buyer cost due at closing (separate check)
A copy of the Warranty Deed & settlement statement (HUD) MUST accompany the initial or resale fee.
Pelican Bay Foundation does offer a one-time Resale Capital Assessment Exemption for current property owners who are moving from one property to another. Contact the Foundation office for more information.

Estoppel Processing Fee: \$100 (separate check)

Buyer has been approved for Resale Capital Assessment Exemption of \$5,000. See attached RCAE form.

Resale Capital Exemption Processing fee: \$100 (separate check) Must include copy of Warranty Deed.

Seller has NOT turned in all Foundation ID cards and must pay \$500 (separate check).

_____, _____, _____, _____, _____, _____

Seller has turned in all Foundation ID cards and does not owe \$500.

Assessments--The Pelican Bay Foundation, Inc. is a homeowner's association, pursuant to the declaration for Pelican Bay under Florida law. Membership is required of all property owners in Pelican Bay. It annually assesses its members for Foundation operating expenses including office, recreational, social and building maintenance operations. Billing is in the fourth quarter of each year, and in the event the unit is a condominium, the billing is paid by the condominium association. In the event a unit is a single family or commercial property, the billing is paid directly by the owner. The Foundation's fiscal year begins Oct. 1st of each year and assessment payments are due then.

Foundation Membership and Initial Capital Assessment and Re-Sale Capital Assessments--Membership in the Foundation is mandatory for the named owners upon submittal of an application, transfer of the property and payment of the Initial Capital Assessment or a Re-Sale Capital Assessment. The buyer pays the fee, which is to be collected at the time of closing. The Foundation requires a copy of the closing statement, deed and the capital assessment fee for membership. The Foundation reserves the right to inspect the deed to determine ownership on which Foundation membership is based.

The above is true to the best of my knowledge this _____ date of _____.

(Signature) _____ Jerri Kautsky, Controller of the Pelican Bay Foundation, Inc.