



**STATE OF ARKANSAS
DEPARTMENT OF INSURANCE**

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**TRANSFeree'S CERTIFICATION OF NET WORTH
IN A CHANGE OF OWNERSHIP TRANSACTION**

On this ____ day of _____, 20 ____, I, _____, an authorized representative of _____, the Transferee, do hereby state, under oath, the following:

- 1. Pursuant to Arkansas Code Annotated § 23-40-110(d)(1), each Transferee shall, as of a date not more than thirty (30) days prior to the application date, have a net worth in an amount equal to the greater of five thousand dollars (\$5,000.00) or three percent (3%) of the aggregate contract price of its outstanding and unfulfilled prepaid contracts plus all prepaid contracts to be assumed from the Seller, up to a maximum net worth of two hundred fifty thousand dollars (\$250,000.00).

Based upon the requirements of this statute, the Transferee is required to have a minimum net worth of \$ _____.

- 2. The Transferee's balance sheet dated _____, has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and reflects the Transferee to have an actual net worth of \$ _____.

Authorized Representative

County: _____
State: _____

Subscribed and sworn to or affirmed before me this ____ day of _____, 20 ____.

Notary Public

Commission Expiration Date