

**Exercise 31-7****Closing Certificate Exercise**

From: Lester Lawyer  
To: Nicholas Neophyte  
Date: November 24, 20X8  
Re: Closing Certificates

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On September 1, 20X8, Marvelous Magic Corp., a Delaware corporation (“Marvelous Magic”), entered into a Purchase Agreement with Tricky Tricks, Inc., an Alaska corporation (“Tricky Tricks”). In accordance with the Purchase Agreement, Marvelous Magic will be purchasing substantially all of the assets of Tricky Tricks at a closing to be held at our offices on December 31, 20X8.

Please draft the closing certificates referred to in Section 7 of the Purchase Agreement as soon as possible. I have attached to this memo a closing certificate from a past deal as well as a copy of the relevant provisions of the Agreement. Thomas Titan is the president of Tricky Tricks.

**CERTIFICATE**

Reference is made to that certain Asset Purchase Agreement (the “**Agreement**”) dated as of March 15, 20X3, between Startup Inc., New York corporation (the “**Seller**”), and Colossal Conglomerate Corp., a Massachusetts corporation (the “**Buyer**”). Capitalized terms used in this Certificate without further definition have the meaning ascribed thereto in the Agreement.

The Seller hereby certifies in accordance with Section 12(c) of the Agreement as follows:

1. The representations and warranties of the Seller contained in the Agreement are true on and as of the date hereof with the same force and effect as though made on and as of the date hereof, except as affected by transactions contemplated or permitted by the Agreement.
2. The Seller has performed all of its obligations and agreements and complied with all of its covenants contained in the Agreement to be performed and complied with by it prior to the date hereof.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the 30th day of June, 20X3.

COLOSSAL CONGLOMERATE CORP.

\_\_\_\_\_  
By:  
Title:

### Excerpts from the Purchase Agreement between Marvelous Magic and Tricky Tricks

#### Article 7 – Conditions to Purchaser's Obligations

The obligation of the Purchaser to complete the purchase of the Purchased Assets under this Agreement is subject to the satisfaction or waiver of, on or before the Closing Date, each of the following conditions precedent:

**7.1 Representations and Warranties.** All of the representations and warranties of the Seller made in or pursuant to this Agreement must be true and correct on the Closing Date with the same effect as if made on the Closing Date (except to the extent such representations and warranties may have been affected by the occurrence of events or transactions expressly contemplated and permitted by this Agreement) and the Purchaser must have received a certificate from the President of the Seller, confirming, to the best of his knowledge, information and belief (after due inquiry), the truth and correctness of the representations and warranties of the Seller.

**7.2 Performance of Obligations.** The Seller must have performed or complied with, in all respects, all its obligations, covenants and agreements under this Agreement, and the Purchaser must have received a certificate from the Seller certifying to the foregoing.