

HOW SHOULD ENTITIES SIGN DOCUMENTS?

Working with an entity and not sure how they should be signing documents? Here is a helpful chart. If you are not sure or have questions, we are always here to help.

<p>LETTERS OF AUTHORITY OR CONSERVATOR</p>	<p>Letters of Authority -Personal Representative for an estate is issued by the Probate Court giving a person(s) authority to sign on behalf of an estate. A conservator is the representative of a person who is still alive, but not able to make decisions on their own.</p> <p>JOHN SMITH, PERSONAL REPRESENTATIVE JOHN SMITH, CONSERVATOR</p>
<p>TRUST OR CERTIFICATE OF TRUST</p>	<p>Document lays out the trust Settlor(s), Trustee(s) or Successor Trustee(s) powers and detailed information that they must follow in order to proceed with business.</p> <p>JOHN SMITH, TRUSTEE JOHN SMITH, SETTLOR JOHN SMITH, SUCCESSOR TRUSTEE</p>
<p>LLC</p>	<p>Limited Liability Company will have members or sole members. The operating agreement will dictate the members authority on who is able to sign documents for the property in question.</p> <p>JOHN SMITH, SOLE MEMBER JOHN SMITH, MANAGING MEMBER</p>
<p>CORPORATION</p>	<p>The corporate resolution signed by all members of the board agreeing to sell and/or purchase property and giving the authority to one or more individuals to sign on behalf of the corporation.</p> <p>JOHN SMITH, PRESIDENT ROBERT JONES, TREASURER</p>

ENTITY AND CLOSING - WHAT IS REQUIRED?

Working with an entity and not sure what information will be required for closing? Here is a helpful list of basic documents that will be needed prior to closing. The title commitment will spell out any additional information that may be required. Note: all proceeds checks at closing are made payable to the entity as required by law - please make sure that your client has a bank account in place.

<p>LETTERS OF AUTHORITY OR CONSERVATOR</p>	<ul style="list-style-type: none"> • Original - certified letters of authority or conservatorship. • Order approving sale (if required) • Original Certified Death Certificate (if estate) • EIN/Tax Id Number (can be immediately obtain at IRS.gov) • Any additional items that may be required on title commitment.
<p>TRUST OR CERTIFICATE OF TRUST</p>	<ul style="list-style-type: none"> • Certificate of Trust - dated within the last 90 days. • If successor trustee - will need EIN/Tax Id number for trust (can obtain immediately at IRS.gov) • Any additional items that may be required by the title commitment.
<p>LLC</p>	<ul style="list-style-type: none"> • Operating Agreement and Articles of Organization • If multiple members and operating agreement does not appoint signing member then a resolution signed by all members appointing signer will be required. • If sole member, and no operating agreement exists, sole member will be required to sign a transaction specific resolution at closing. • Any additional items that may be required by the title commitment.
<p>CORPORATION</p>	<ul style="list-style-type: none"> • Resolution sixed by all members of the board agreeing to sell or purchase property and giving authority of one or more individuals to sign on behalf of the corporation. • Any additional items that may be required by the title commitment.