

## **Corporation Requirements for sellers/borrower on a loan:**

If any member or manager authorized to sign is a corporation, the Company must be provided with the following:

- a. Certificate of Good Standing in its State of Incorporation.
- b. Corporate Resolution authorizing the transaction contemplated in this commitment.
- c. Certificate of Incumbency.

We will also be checking to make sure that you are in Good Standing. If you are not, we will have to pause closing until all fees to the SCC are paid and you become in good standing again.

If any member or manager authorized to sign is a corporation, we must be provided with the same as above for that corporation. If any member or manager authorized to sign is a limited partnership or limited liability company, please contact our office as we will need additional information on them.

## **Corporation Requirements for buyers:**

Certificate of Good Standing under the laws of the state of its organization. If you are not, we will have to pause closing until all fees to the SCC are paid and you become in good standing again. If you are the buyer that is financing the purchase, please see the above requirements as they will be needed to sign for the loan.