

LLC Requirements for sellers/borrower on a loan:

We must be furnished with the following:

- i. Articles of Organization, and any amendments thereto.
- ii. Certificate of Organization and of Fact under the laws of the state of its organization.
- iii. Written Operating Agreement, if any, and any amendments thereto.
- iv. Copy of Resolution authorizing the transaction,
- v. Receipt of appropriate resolutions and/or signing authorities for those entities/persons signing the Lease, Deed(s) and/or Power(s) of Attorney, if applicable.

If you are a Single Member LLC and do not have any of the above documents, please contact our office and let us know, depending on which documents you are missing we may be able to still proceed.

We will also be checking to make sure that you are in Good Standing with the State Corporation Commission you were formed in. If you are not, we will have to pause closing until all fees to the SCC are paid and you are in good standing.

All members must join in the execution of any instruments required herein, or in lieu thereof, such instruments must be executed by the manager(s) designated and authorized by the Articles of Organization or Operating Agreement, if any, to act on behalf of the LLC.

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

LLC 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.