



BUSINESS ENTITY



SIGNATURE REQUIREMENTS WORKBOOK



Corporations

For transactions under \$50,000 total acquisition cost

Best:

Corporation's bylaws, showing the signee has authority to act on behalf of the corporation.



Second Best:

Corporate resolution, showing approval (via signature) of at least one other officer that the signee has been given authority to act on behalf of the corporation in this specific transaction.



Third Best:

Waiver of corporate resolution.



Corporations

For transactions over \$50,000 total acquisition cost OR total takes

Best:

All corporate officers sign a corporate resolution approving this specific transaction.



Second Best:

At least two corporate officers (preferably the President and Secretary) sign a corporate resolution approving this specific transaction, plus a certificate of incumbency showing that the signees are current officers.



LLCs Board-Managed LLC

Best:

Operating Agreement, showing the signee is a board member of the LLC and has authority to transfer property of the LLC.



Second Best:

A resolution, showing approval via signature of at least one other board member that the signee has been given authority to act on behalf of the LLC in this specific transaction.



Third Best (only if the transaction is under \$50,000):
Waiver of resolution.



LLCs Manager-Managed

Best:

Operating Agreement, showing the signee is a manager of the LLC and has authority to transfer property of the LLC.



Second Best:

A resolution, showing approval via signature of at least one other manager or member that the signee has been given authority to act on behalf of the LLC in this specific transaction.



Third Best (only if the transaction is under \$50,000):

Waiver of resolution.



LLCs Member-Managed

Best:

All members sign the documents for the transaction.



Second Best:

A copy of the Operating Agreement, showing the signee has authority to transfer property of the LLC.



Third Best:

A resolution, showing approval via signature of at least one other member that the signee has been given authority to act on behalf of the LLC in this specific transaction.



Fourth Best (only if the transaction is under \$50,000):
Waiver of resolution.



Partnerships

Best:

All general partners (or all partners in the case of a LLP) sign the documents for the transaction.



Second Best:

A copy of the Partnership Agreement, showing the signee is a partner and has authority to act on behalf of the partnership.