Entity Documentation Requirements

All documents must be complete, clear and legible

Legal Application Initial – Entity

- URLA should be entity name only.
- URLA includes Taxpayer Identification Number (TIN) or Employer Identification Number (EIN) for business entity.
- URLA received for all other borrowers (guarantors)

Limited Liability Company (LLC)

No Series and No Foreign entities allowed

1. Articles (or Certificate) of Organization (Formation) and all Amendments thereto
    a. LLC operates in the same state it was formed
    b. All amendments noted have been provided
        i. Certificate of Foreign Qualification if the LLC is transacting business in a different state than its origination.
2. Operating Agreement and Amendment thereto
    a. Operating Agreement is signed by all members and has an effective date.
    b. Operating Agreement includes authorization to borrow:
        i. If this authorization requires a Unanimous Written Consent, this consent needs to signed and dated by all the members of the entity.
    c. Operating Agreement includes Management, if the entity is Member-Managed or Manager-Managed and if it is Manager-Managed, it has a manager assigned.
    d. All Amendments noted have been provided
    e. If there are multiple members, a Membership Interest Exhibit is required to show each member and their corresponding Membership Interest in the LLC.
    f. AKA / LOE provided if members' name listed do not match IDs.
    g. If LLC is nested (owned by another entity), documents for that entity are required. *Documents include Articles of Organization/Cert of Formation, Operating Agreement/Bylaws, Certificate of Good Standing and EIN Letter*

   h. Any member that holds 20% or more of the LLC's membership interest must be included on the loan as a personal guarantor and must complete an application.

3. Certificate of Good Standing
   a. Certificate has been issued within the last 90 days from the Secretary of State Website.
   b. Entity has an Active Status
      i. Entity has not been dissolved, suspended or terminated.
4. EIN Letter
   a. In lieu of an EIN Assignment Letter from the IRS, we will also accept a SS-4 Form.
5. Personal Identifications (Picture IDs) of all members whose membership percentages are 20% or higher.

Corporation (Inc.)

No Foreign entities allowed

1. Articles (or Certificate) of Incorporation (Formation) and all Amendments thereto
   a. Corporation operates in the same state it was formed in.
   b. All amendments noted have been provided
      i. Certificate of Foreign Qualification if the Corporation is transacting business in a different state than its origination.
2. ByLaws
   a. All Amendments noted have been provided
   b. Stock/Shareholders Certificate is provided
   c. Bylaws include authorization to borrow:
      i. If this authorization requires a Unanimous Written Consent, this consent needs to signed and dated by all the owners of the corporation.
   d. Who has signing authority. If it is the Board of Directors, a director is provided
   e. If the corporation is nested (owned by another entity), documents for that entity are required. *Documents include Articles of Organization or Incorporation/Cert of Formation, Operating Agreement/Bylaws, Certificate of Good Standing and EIN Letter*

    f. Any Shareholder of the Corporation that holds 20% or more of the corporation's shares must be included on the loan as a personal guarantor and must complete an application

3. Certificate of Good Standing
    a. Certificate has been issued within the last 90 days from the Secretary of State Website.
    b. Entity has an Active Status
        i. Entity has not been dissolved, suspended or terminated.
4. EIN Letter
    a. In lieu of an EIN Assignment Letter from the IRS, we will also accept a SS-4 Form.
5. Personal Identifications (Picture IDs) of all members whose membership percentages are 20% or higher.

Limited Partnerships

No Foreign entities allowed

1. Articles (or Certificate) of Incorporation (Formation) and all Amendments thereto
    a. Corporation operates in the same state it was formed in.
    b. All amendments noted have been provided
        i. Certificate of Foreign Qualification if the Corporation is transacting business in a different state than its origination.
2. Limited Partnership Agreement.
    a. LP Agreement is signed by the Limited and General Partner and has an effective date.
    b. The GP and the LP are mentioned in the Partnership Agreement and their respective ownership percentages.
    c. AKA / LOE provided if members' name listed do not match IDs.
    d. If the GP is an entity, documents for that entity are required. *Documents include Articles of Organization/Cert of Formation, Operating Agreement/Bylaws, Certificate of Good Standing and EIN Letter*

e. Any member that holds 20% or more of the LP's membership interest must be included on the loan as a personal guarantor and must complete an application.

3. Certificate of Good Standing
    a. Certificate has been issued within the last 90 days from the Secretary of State Website.
    b. Entity has an Active Status
        i. Entity has not been dissolved, suspended or terminated.
4. EIN Letter
    a. In lieu of an EIN Assignment Letter from the IRS, we will also accept a SS-4 Form.
5. Personal Identifications (Picture IDs) of all members whose membership percentages are 20% or higher.

<u>Entity documentation and POA Documentation is subject to legal review and additional conditions may apply.</u>