

LIMITED LIABILITY COMPANY (LLC)

General Information:

- A LLC will always have a Manager and may also have Members. However, only the manager can bind the LLC.
- All documents (i.e. Contract, Title, Borrowing Resolution, etc) **MUST** contain the EXACT legal name including any punctuation such as periods and commas. However, no abbreviations are allowed if it is not part of the legal name.

The following ***must*** be provided for funding:

- The Tax Identification Number
- A Limited Liability Company Borrowing Resolution
- A copy of the Operating Agreement and the Articles of Organization.
- A copy of the Certificate of LLC.
- A properly assigned title and perfected lien in both the individual's name and the LLC's exact legal name.
- Properly signed and completed contract.

Title / Lien

- The title and lien should be in both the company name and the individual's name.

Contract

- The individual's name must be at the top of the contract along with the **exact** legal name of the LLC.
- The capacity of the signer must be noted. Only the **Manager** (or **Manager/Member**) may sign the contract. The Manager must sign 2 times in each section of the contract, once with just his/her name and once along with his/her title.

Ex. *Customer Signature*, Manager
Customer Signature

LLC Borrowing Resolution (see example)

- The **Signatures of Members** section must be signed by the Members as is outlined in the LLC's operating agreement. (For example, the Operating Agreement may require that the Manager get the consent of all Members. In this case, all Members must sign in the **Signatures of Members** section.)
- The exact legal name of the corporation must be stated on the Resolution.