

Legal Document Guide for:

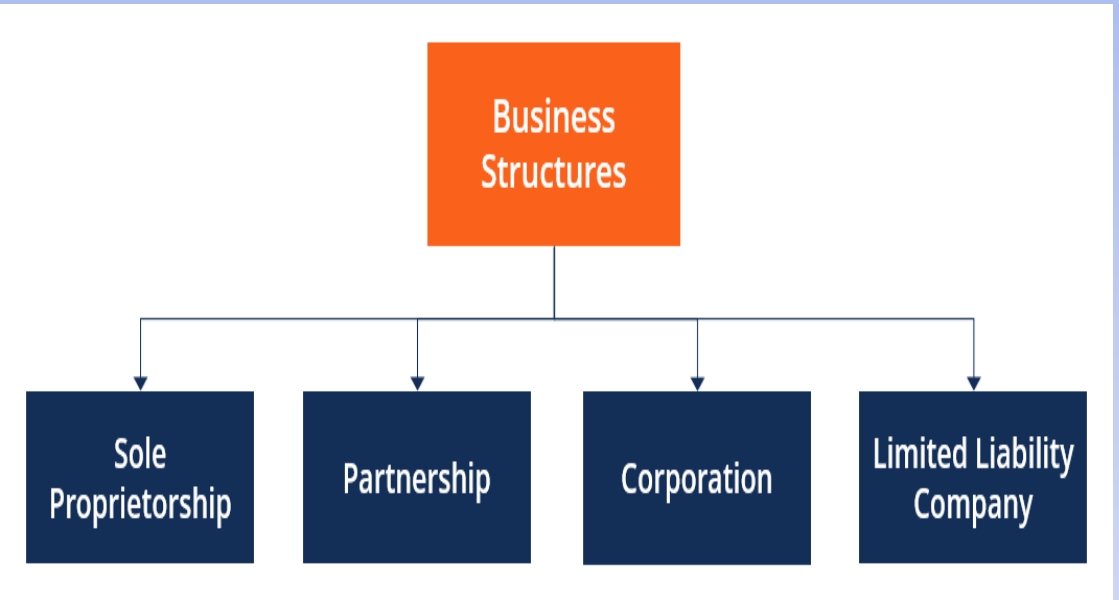
ENTITY

Reviews



Chetna Vora,
General Counsel
December 2021

ENTITY REVIEWS



Entity Review

- Single purpose, **domestic** (U.S.) only

1. *Limited Liability Company* (LLC)

2. *Corporation* (Inc.)

- i. S-Corp
- ii. C-Corp

3. *Partnership*

- i. General
- ii. Limited

4. *Not Permitted*

- i. Multiple nested entities
- ii. Foreign registered companies
- iii. Series LLCs



Requirements for every entity (nested entities too)



- ☐ Articles of Formation / Incorporation
- ☐ Certificate of Good Standing or equivalent
- ☐ Operating Agreement or Bylaws
- ☐ Unanimous Board Resolution / Member Consent (if required)

Requirements for all Entities

Electronic **Articles of Organization**
For
Florida Limited Liability Company

Article I

The name of the Limited Liability Company is:

██████████ LLC


██████████ 45683
FILED 8:00 AM
February 07, 2020
Sec. Of State
jsadler

Internal Use Only - Do not Distributed

1. **Stamped** Articles (Certificate) of Organization (Formation) & all Amendments, if any

- Date entity registered with state
- Name of company
- Member / Manager / Director / Officer
- Outstanding shares issued for Corp.
- Purpose
- Address & Agent Service of Process

PENNSYLVANIA DEPARTMENT OF STATE BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS

<input type="checkbox"/> Return document by mail to: Name ██████████ Address HARRISBURG PA 17112 City State Zip Code	Certificate of Organization Domestic Limited Liability Company DSCB:15-8821(rev. 2/2017)  8821
<input type="checkbox"/> Return document by email to: _____	

Read all instructions prior to completing. This form may be submitted online at <https://www.corporations.pa.gov/>.

Fee: \$125.00

☐ I qualify for a veteran/reservist-owned small business fee exemption (see instructions)

In compliance with the requirements of 15 Pa.C.S. § 8821 (relating to certificate of organization), the undersigned desiring to organize a limited liability company, hereby certifies that:

1. The name of the limited liability company (designator is required, i.e., "company", "limited" or "limited liability company" or abbreviation):
██████████ INVESTMENTS LLC
2. Complete part (a) or (b) – not both:

Requirements for all Entities (cont.)

2. Certificate of Good Standing or equivalent (within **90-days** of funding date) verified legally formed & properly maintained

- In the state of incorporation;

AND

- State where real property is located

STATE OF WYOMING
Office of the Secretary of State

I, EDWARD A. BUCHANAN, SECRETARY OF STATE of the STATE OF WYOMING, do hereby certify that according to the records of this office,

██████████ **LLC**

is a
Limited Liability Company

formed or qualified under the laws of Wyoming did on **December 28, 2020**, comply with all applicable requirements of this office. Its period of duration is Perpetual. This entity has been assigned entity identification number ██████████ **8162**.

This entity is in existence and in good standing in this office and has filed all annual reports and paid all annual license taxes to date, or is not yet required to file such annual reports; and has not filed Articles of Dissolution.

I have affixed hereto the Great Seal of the State of Wyoming and duly generated, executed, authenticated, issued, delivered and communicated this official certificate at Cheyenne, Wyoming on **this 8th day of September, 2021** at 12:25 PM. This certificate is assigned ID Number 046791232.



Edward A. Buchanan
Secretary of State

Requirements for all Entities (cont.)

3. **Signed** Operating Agreement or Bylaws, with all Exhibits & Amendments, if any

Operating Agreement or Bylaws (no exceptions)

- ***Required even if:***
 - Sole owner
 - State does not require it; and
 - Statement in lieu of operating agreement (*unacceptable*)
- ***Can be electronically signed per E-Signature requirements***

Requirements for all Entities (cont.)

3. **Signed** Operating Agreement or Bylaws, with all Exhibits & Amendments, if any

Operating Agreement or Bylaws

- **Basics**
 - State of incorporation
 - Name, purpose, duration, termination
- **Ownership**
 - ***If LLC:***
 - Members & interest
 - Member-Managed or Manager-Managed
 - Identify Manager if Manager-Managed
 - ***If Corporation***
 - Board Members
 - Officers / Directors
- **Powers permitted or restricted**
 - Debt, mortgage, pledge assets, etcetera
- **Who may sign contracts**

Requirements for all Entities (cont.)

3. Operating Agreement or Bylaws (cont.)

For LLCs:

- All members with their respective % of ownership
 - Membership Certificate, if applicable

For Corporation:

- Shareholders - **ALL** outstanding Stock Certificate (should *match* Articles)
 - Stock Ledger / Stock Register
 - Affidavit of Lost Certificates
 - Stock transfers
- Board Member(s) / Officers – authorized signers

For Partnerships:

- General Partner(s)
- Limited Partner(s)

LLC Membership Interest

EXHIBIT 1

Listing of members and managers

As of the September 3th, 2021 the following is a list of members of the company:

DocuSigned by:
Member: [REDACTED] – 90% Owner
[REDACTED] 9/7/2021

Signature:

DocuSigned by:
Member: [REDACTED] – 5% Owner
[REDACTED] 9/7/2021

Signature:

DocuSigned by:
Member: [REDACTED] – 5% Owner
[REDACTED] 9/7/2021

Signature:

DocuSigned by:
Manager: [REDACTED]
[REDACTED] 9/7/2021

Signature:

LLC Membership Certificate

Certificate #1

CERTIFICATE OF MEMBERSHIP

[REDACTED], LLC
Organized under the laws of the State of California as a Limited Liability Company has a total of one member at September 15, 2021

This certifies that [REDACTED] Family Trust is a member of the above named Limited Liability Company, and holds a 100% interest of the above named company, which is entitled to the full benefits of such membership. Such benefits are subject to the membership duties, obligations, designations, preferences, qualifications, limitations, restrictions, and rights set forth in the Limited Liability Company operating agreement.

This named Limited Liability Company has caused this certificate to be executed by its Manager this 15th day of September, 2021 A.D.



Michael v. Hill
[REDACTED], Manager

If sold:

For _____ received, I, _____ sell and transfer unto _____, _____% of the membership interest, represented within this certificate, and appoint _____

to transfer the allocated interest in the books of the named Limited Liability Company with full power of substitution.

Seller

Newly named member

Witness (signature & name)

Corp. Stock Certificate

Certificate N^o 1 For 5,000 Shares From whom transferred Received Certificate No. _____

Issued to _____ Dated April 20 20 01 For _____ Shares

Dated April 12th 20 01

No. of Original Certificate No. of Original Shares No. of Shares Transferred

ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA

5,000 SHARES

PROPERTIES GROUP INC.

5,000 SHARES COMMON STOCK

This Certifies that _____ is hereby issued 5,000 shares common stock fully paid and non-assessable Shares of the Capital Stock of the above named Corporation transferable only on the books of the Corporation by the holder, hereof in person or by duly authorized Attorney upon surrender of this Certificate properly endorsed.

In Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers and its Corporate Seal to be hereunto affixed this 12th day of April A.D. 20 01

PRESIDENT SECRETARY

Corp. Stock Ledger

MEMBERSHIP REGISTER OF WCLO GROUP, LLC

Name	Units of Membership Interest & Class (if any)	Initial Contribution	Date Made
Family Trust	602	\$602	
Mailing Address	Admission Date	Future Contributions	Date Due
Los Angeles, California 90024	9/30/2020		
Special Allocations (share of losses, profits, votes, assets on winding up, etc., if not proportional to units of membership interest)			
Name	Units of Membership Interest & Class (if any)	Initial Contribution	Date Made
	199	\$199	
Mailing Address	Admission Date	Future Contributions	Date Due
Los Angeles, California 90024	9/30/2020		
Special Allocations (share of losses, profits, votes, assets on winding up, etc., if not proportional to units of membership interest)			
Name	Units of Membership Interest & Class (if any)	Initial Contribution	Date Made
	199	\$199	
Mailing Address	Admission Date	Future Contributions	Date Due
Los Angeles, California 90024	9/30/2020		
Special Allocations (share of losses, profits, votes, assets on winding up, etc., if not proportional to units of membership interest)			
Name	Units of Membership Interest & Class (if any)	Initial Contribution	Date Made
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Special Allocations (share of losses, profits, votes, assets on winding up, etc., if not proportional to units of membership interest)			
Name	Units of Membership Interest & Class (if any)	Initial Contribution	Date Made
Mailing Address	Admission Date	Future Contributions	Date Due
Special Allocations (share of losses, profits, votes, assets on winding up, etc., if not proportional to units of membership interest)			

Membership Register, Page 1 of _____

Requirements for all Entities (cont.)

Personal Guarantors

Anyone with 20% or more interest in the entity must provide a Personal Guaranty (PG)

PG must be listed on 1003

Authorized Signatories

Who can sign loan documents on behalf of & to bind the company AND take on mortgage debt secured by collateral

UNANIMOUS Board Resolution or Member Consent

MUST be signed by **ALL** regardless of ownership interest
Name & Title

3. Operating Agreement or Bylaws (cont.)

Requirements for all Entities (cont.)

4. **Unanimous** Written Board or Member Consent / Resolution, if required
- No LOE
 - Dated

All Members

- Signed by **every** member regardless of % of interest, even if it's a sole member
- With their name & title spelled out

Transaction

- Mortgage loan with Acra Lending / Lender (if correspondent)

Authorized Signer

- Person authorized by the entity to sign the loan documents
- No Power of Attorney to sign for a company

Prepared by:
[REDACTED] President
[REDACTED] Title Services, Inc.
Hallandale Beach, FL 33009

CERTIFIED COPY OF CORPORATE RESOLUTION

I, [REDACTED] President of [REDACTED] INC., a Florida corporation (the "Corporation"), do hereby certify that the following is a true and correct copy of a resolution adopted by the Board of Directors of the Corporation at a duly called meeting of the Directors held on August 12, 2021, at which meeting a quorum of directors was present and voting throughout:

"NOW, THEREFORE, BE IT RESOLVED, that the Corporation is hereby authorized and directed to enter into a mortgage loan transaction with CITADEL SERVICING CORPORATION ("Lender"), in the aggregate sum of \$402,000.00, under Loan #7034699 (the "Loan"), encumbering that certain real property described on Exhibit "A" attached hereto; and

"BE IT FURTHER RESOLVED, that [REDACTED] as President of the Corporation, is hereby authorized and directed in the name of and on behalf of the Corporation to execute and deliver the loan documents and all other papers and documents which may be required to consummate the Loan, and to do any and all things which are required from Lender to the Corporation, or which he, in his discretion, may deem necessary or desirable to effectuate the foregoing resolutions and to carry out the purposes thereof."

I further certify that the above Directors' resolution was duly and regularly enacted at a meeting of the Board of Directors called for that purpose and held in accordance with the By-Laws of the Corporation and the statutes of the State of Florida, that the Directors of the Corporation have full power and authority to bind the corporation pursuant thereto, and that the resolution is in full force and effect and has not been altered, modified or rescinded.

IN WITNESS WHEREOF, I have affixed my name as President of the Corporation, and have affixed the corporate seal of the Corporation this 12 day of August, 2021.

[REDACTED] INC., a Florida
corporation
By: [REDACTED] President

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CORPORATE RESOLUTION

WICORCORDESunstate Bank loan to Cornwall Condominiums (Emilio Ruiz Doumth) 88 SW 7 ST #1105, Miami FL 33130
Closing Docs/resolution.wpd

UNANIMOUS WRITTEN CONSENT

for

[REDACTED] COMPANY FLORIDA LLC

We, [REDACTED] and [REDACTED] as Managers of the LLC,
herby authorize the mortgage financing transaction with ACRA LENDING and conforming that [REDACTED]
[REDACTED] and [REDACTED] as authorized signers on the loan
documents are empowered to bind the company.

MANAGERS,

[REDACTED]

Manager

[REDACTED]

Manager

[REDACTED]

Member

[REDACTED]

Member

Unanimous
Written
Member
Consent /
Board
Resolution

8/31/2021

AUTHORIZATION LETTER

To whom it may concern,

I, [REDACTED] authorize myself, [REDACTED] as member of [REDACTED] LLC to act on behalf of the corporation to refinance the property owned by the corporation located at [REDACTED] Hallandale Beach, FL 33009 with Acra Lending.

Sincerely,

[REDACTED]

Biton

[REDACTED]

Lana

3/12/2021

I, [REDACTED] of [REDACTED] Holdings LLC, give Written Board consent for the loan at [REDACTED], WA 98550. The loan # is [REDACTED] and the amount of the loan is \$109,600.00.

Thank you,

[REDACTED]

[REDACTED]

C.O.O

INCORRECT

I, [REDACTED] as Manager and Sole Member of the company [REDACTED] Investments, LLC, hereby grant express written consent to enter into the loan contract with Citadel Servicing Corporation dba Acra Lending for the loan number [REDACTED].

The loan amount is \$183,000.00 and the property address is [REDACTED] FL 33157.

Thank you,

[Signature]
[REDACTED]

**Improper
Unanimous
Written Consent**
**- Missing Date, or
Name & Title with
Signature**

Requirements for all Entities (cont.)

Other Documents

(as needed)

- Minutes
- Annual Report
- LOE from borrower to address if entity suspended, delinquent, revoked, void, dissolved, etc.
- LOE to explain discrepancies or party's role, duties or authorizations in a company
- As needed by Legal or business

Entity Review - Top Tips

- Articles of Formation / Organization is *stamped*
 - For the state of incorporation and where the real property is located
- Operating Agreement / Bylaws with all pages & exhibits *signed* & dated by all members / owners
- Documents correctly labeled & coded in DV
 - **4906** for POA
 - **5001** for Entity
- Membership / Stock Certificates match the outstanding shares
- Unanimous Consent is signed by all members, with their name & title, authorizing the transaction with Acra Lending/Lender
- Provide all documents for nested entities too
- E-signed document shows signature & date validation

