

## **AUTHORIZED SIGNATURES ON TRANSACTION DOCUMENTS**

### **I. FOR CORPORATIONS (Corporations Code §313)**

A. A corporation requires two (2) signatures, one from an officer in A and B below:

**-A-**

**-B-**

**One from either the:**

**AND**

**One from either the:**

- President
- Any Vice President
- Chairman of the Board

- Secretary
- Any Assistant Secretary
- Chief Financial Officer
- Any Assistant Treasurer

B. If unable to obtain two signatures as set forth above, then a Corporate Resolution is required. A Corporate Resolution grants specific or general signing authority to a named individual, officer, director, etc., for a stated transaction and is signed by the Secretary of the corporation.

### **II. LIMITED LIABILITY COMPANIES (Corporations Code §§17703.01 et. seq.)**

A. A copy of the Operating Agreement is required, which grants specific signing authority to individuals to sign on behalf of the LLC. Please provide a copy of the Operating Agreement to the City Attorney's Office for determination of required signatures. (Corporations Code § 17703.01)

Unless the Operating Agreement provides otherwise:

- A Member of a Member-managed LLC may sign on behalf of the LLC
- A Manager of a Manager-managed LLC may sign on behalf of the LLC

B. If the LLC has officers, then two signatures can be used following the same list of officers above for corporations. (Corporations Code § 17704.07(w).)

C. LLC may provide a certificate of incumbency evidencing authorization of a particular person to sign agreements on behalf of the LLC. Certificate is similar to a Corporate Resolution and will identify the signing authority of individuals and will be signed by the Secretary or the Members.

### **III. LIMITED OR GENERAL PARTNERSHIPS (Corporations Code §§16301 et. seq.)**

Obtain a copy of the documents identifying the General Partner(s) authorized to execute documents on behalf of the partnership. This requirement will be the same for both General and Limited Partnerships. Each partner is considered an agent of the partnership for purposes of the partnership business, unless the Partnership Agreement or Statement of Partnership Authority state otherwise. (Corporations Code § 16301)

### **IV. TRUSTS (Probate Code §§ 18100.5 et seq.)**

Obtain a copy of a Certificate of Trustee when a trust is involved. If dealing with a successor trustee, a copy of the trust and all amendments are required for review, to verify that the successor trustee is in fact the current successor trustee.