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**To:** **CRE Outside Counsel**

**From: Jessica Standera, Assistant General Counsel**

**Susanna Post, Senior Counsel**

**Date: November 20, 2019**

**Subject: SunTrust and BB&T Merger and Updates to CRE Form Documents – Name Change to Truist Bank**

Please note that we are providing this memorandum to only one contact at each of our outside law firms. Please circulate this memorandum to each of your firm’s attorneys who may work on matters for the SunTrust Commercial Real Estate (“***CRE***”) line of business.

As you are most likely aware, SunTrust Bank (“SunTrust”) is merging into Branch Banking and Trust Company (“BB&T”), with BB&T changing its name immediately thereafter to Truist Bank (the “Merger”). The Merger is projected to close **after close of business** on December 6, 2019 (the “Effective Time”), which means that December 9th will be the first business day for Truist Bank (“Legal Day One”). As SunTrust Legal continues to prepare for the Merger, we wanted to coordinate with you, our outside counsel partners, on documenting SunTrust’s CRE transactions.

For all CRE documents that are executed and effective prior to the Effective Time, the name of the lender in such documents should remain SunTrust Bank, a Georgia banking corporation. For all CRE documents that are executed and effective on or after Legal Day One, the following changes need to be made:

1. The legal name of the merged entity in all documents should be “**Truist Bank**”;
2. If the loan document contains a reference to SunTrust being a Georgia banking corporation, change the reference to reflect the fact that Truist Bank is a “**North Carolina banking corporation**”;
3. If the loan document contains a reference to “Atlanta, Georgia time”, change that reference to be “**Charlotte, North Carolina time**”;
4. There is no need to use “successor by merger” language unless the pending transaction is an amendment to or amendment and restatement of an existing SunTrust Bank transaction. In this instance, it would be appropriate to use “**Truist Bank, successor by merger to SunTrust Bank**” in the opening paragraph of each amendment or amendment and restatement; and
5. For any syndicated loan transaction with arranger or agency titles, the Arranger name, as of Legal Day One and thereafter until otherwise notified, will continue to be SunTrust Robinson Humphrey, Inc. Any other agency titles such as Administrative Agent, Syndication Agent or Documentation Agent will be in the new name, Truist Bank.

All of the form documents on the CRE Loan Documentation Website will be updated to reflect the switch from SunTrust Bank to Truist Bank on Legal Day One. Redline changed pages of the Term Loan Agreement are attached for your reference, but do not make effective any changes or otherwise close any transactions in the name of Truist Bank until Legal Day One.

Thank you for your thoughtful attention to this Memorandum and for your partnership as SunTrust moves through this important phase of our existence and into our exciting future as Truist Bank. Please contact us if you have any questions about these matters.