

## Information

### Effective date

January 23, 2004

### Use

SunTrust's *Corporate Borrowing Resolution and Certificate of Incumbency* (Form 630062) is a certificate of our corporate customer's custodian of records which certifies the following:

- That the Board of Directors of the corporation has met and passed certain resolutions which authorize one (1) or more officers who hold certain named officer positions to borrow from the Bank and to secure borrowings by pledging or granting a security interest in the corporation's assets, and to execute any necessary documents.
- That certain individuals hold the officer positions mentioned in the Resolutions of the Board of Directors and that the signatures contained therein are the specimen signatures of such officers.

It is recommended that the Corporate Borrowing Resolution and Certificate of Incumbency be prepared by the custodian of the records of our corporate customer. However, it is important that Bank personnel be familiar with the form not only to answer questions presented by customers, but to make certain that the form has been properly completed by the custodian of the records.

**Note:** SunTrust's Corporate Borrowing Resolution and Certificate of Incumbency **only** relates to borrowing and pledge of assets. If the corporate borrower will be opening deposit accounts, a separate deposit authority must be obtained.

## Instructions

The table below shows section names and descriptions for the items required in the Corporate Borrowing Resolution and Certificate of Incumbency (Form 630062).

<b>Section</b>	<b>Description</b>
Custodian title (Heading Implied)	<i>Title</i> of the custodian of the records of the corporation.  <b>Note:</b> Typically, the custodian of the records of the corporation will be the Secretary and, in that instance, an Assistant Secretary generally would also be able to execute this form on behalf of the corporation if the Secretary is not available.
<b>(legal name of corporation)</b>	<i>Full legal name</i> of the corporation.  <b>Note:</b> This name should be the exact name that appears on the Certificate of Incorporation issued to the corporation by the state of incorporation.
State of incorporation (Heading Implied)	<i>Name</i> of the state in which the corporation was incorporated.  <b>Notes:</b> <ul style="list-style-type: none"> <li>• This will be the state that issued the Articles of Incorporation (or the Charter) for the corporation.</li> <li>• Some corporations are not incorporated under the laws of a particular state, but are incorporated under the laws of the federal government. If this is the case, then the words “the United States of America” must be used to complete this section.</li> </ul>
<b>state identification number</b>	<i>Identification number</i> of the corporation as shown on the Certificate of Good Standing.  <b>Note:</b> This is not the taxpayer ID number.
Date (Heading Implied)	<i>Date</i> when the Board of Directors of the corporation met in order to pass the resolutions described in the Corporate Borrowing Resolution and Certificate of Incumbency.
(number required)	<i>Number</i> of signatures of the named officers that are required to authorize corporate borrowings and to secure borrowings.
<b>Title</b>	<i>Titles</i> or <i>positions</i> of the of the corporation’s officers described above.
<b>Name</b>	<i>Names</i> of the individuals holding the titles or positions listed above.
<b>Title</b>	<i>Titles</i> of the individuals listed above.
<b>Signature</b>	<i>Signatures</i> of the officers listed above.
As of (Heading Implied)	<i>Date</i> that the Corporate Borrowing Resolution and Certificate of Incumbency are being executed by the custodian of the records.
<b>(Corporate Seal)</b>	<i>Seal</i> of the corporation.
Signature (Heading Implied)	<i>Signature</i> of the custodian of the records of the corporation.  <b>Note:</b> No person other than the custodian of the records should sign the Corporate Resolution.
<b>Name and title</b>	<i>Name</i> and <i>title</i> of the custodian of the records of the corporations executing the form.

## **Cautions**

The **titles of officers authorized to act** on behalf of the corporation as set forth in the Corporate Resolution can be changed **only** by another Corporate Borrowing Resolution passed by the Board of Directors. Accordingly, if the names or titles of officers authorized to act change, then you must obtain a new Corporate Borrowing Resolution from the custodian of the records which reflects these changes. The authority contained in the new Corporate Borrowing Resolution will be applicable to loan and collateral documents executed on and after the Board of Director's meeting date set forth in the new Resolution.

## **Encumbering of Corporate Property to Secure Third Party Obligations**

There may be instances when a corporation desires to pledge its assets to secure the indebtedness and obligations of a third party to the Bank. This form does not provide authority to do this. In those situations, the custodian of the records of the corporation must submit a Corporate Resolution Authorizing Execution of Guaranty and Pledge of Assets (Form 630090) to secure obligations of a third party.