

## Information

### Effective date

~~June 18, 2011~~, [January 1, 2011](#)

### Printing this document

Click here to print a copy of the Guaranty of Note - Commercial - Virginia (Form 630070VA) document.

### Form sample

- Click here to view and fill-out Form 630070VA as a Word file.
- Click here to print a blank copy of Form 630070VA as a PDF file.

### Guaranty forms available

The following guaranty forms are used when an individual or an entity guarantees the indebtedness of a Borrower and are included in this system.

- The *Unconditional Guaranty* (Form 630071) may be used for consumer or commercial transactions when an individual or entity guarantees ALL OBLIGATIONS of the Borrower.
- The *Unconditional Guaranty - Commercial - Maryland* (Form 630071MD) is used for **commercial** transactions governed by Maryland law when an individual or entity guarantees ALL OBLIGATIONS of the Borrower. This form may **not** be used for consumer purpose transactions.
- The *Unconditional Guaranty - Commercial - Virginia* (Form 630071VA) is used for **commercial** transactions governed by Virginia law when an individual or entity guarantees ALL OBLIGATIONS of the Borrower. This form may **not** be used for consumer purpose transactions.

**Caution:** Although the following guaranty forms are also available, use of an Unconditional Guaranty form is always preferred over a Guaranty of Note Form.

- The *Guaranty of Note* (Form 630070) may be used for a consumer or commercial transaction when the guarantor guarantees ONLY the note described.
- The *Guaranty of Note - Commercial - Virginia* (Form 630070VA) may be used for a **commercial** transaction governed by Virginia law when the guarantor guarantees ONLY the note described.
- The *Guaranty of Note - Commercial - Maryland* (Form 630070MD) may be used for a **commercial** transaction governed by Maryland law when the guarantor guarantees ONLY the note described.

Reference: See the *Resolutions and Certificates of Authority* topic in the *Shelf Doc System – Other Topics Help* folder under the *LEAD - Loan Entry and Documentation System* shelf for additional information if the guarantor is an entity; the proper resolution authorizing the execution of guaranty must be in file.

## Use

The *Guaranty of Note - Commercial - Virginia* (Form 630070VA) may be used for a **commercial** transaction governed by Virginia law when the guarantor guarantees **ONLY** the note described.

**Note:** The Guaranty of Note is limited to a specific dollar amount and a **specific transaction** (including modifications, extensions, and renewals of the original note for the transaction, as long as no new money is extended).

## Instructions

The table below shows section names and descriptions for the items required in the Guaranty of Note - Commercial - Virginia (Form 630070VA).

Section	Description
<b>Guarantor (Heading Implied)</b>	<i>Name of guarantor executing the form.</i>
<b>dated</b>	<i>Effective date of the guaranty.</i>
<b>Borrowers (Heading Implied)</b>	<i>Name of all Borrowers on the note to be guaranteed.</i>
<b>\$</b>	<i>Amount of the note that is being guaranteed.</i>
<b>Note dated (Heading Implied)</b>	<i>Date of the note that is being guaranteed.</i>
<b>Amount guaranteed (Heading Implied)</b>	<i>Principal amount to be guaranteed.</i> <b>Note:</b> Generally, this is the <i>full amount</i> of the Note.
17	<i>Names of at least two (2) individuals authorized to act as attorneys-in-fact for confessed judgment in Virginia. Individuals should be in close proximity to the jurisdiction indicated below.</i>
17	<i>Jurisdiction (city or county) where judgment is to be docketed (where the guarantor resides or maintains assets).</i> <b>Note:</b> Once docketed in one jurisdiction, a judgment may be recorded in other jurisdictions.
<b>Signature of Guarantor</b>	<i>Signature of the guarantor.</i> <b>Note:</b> If the guarantor is a corporation, the corporate seal should be affixed.
<b>Acknowledgement</b>	<b>Guarantor's signature must be notarized</b>

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