

Information

Effective date

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

Printing this document

Click here to print a copy of the Unconditional Guaranty – Commercial – Virginia (Form 630071VA) document.

Form sample

- Click here to view and fill-out Form 630071VA as a Word file.
- Click here to print a blank copy of Form 630071VA as a PDF file.

Guaranty forms available

The following unconditional 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.

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 guaranty must be in file.

Use

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. This form contains provision for confession of judgment under Virginia law.

Note: The guaranty is limited only by the dollar amount of the guaranty, **if a dollar amount is inserted**. If no dollar amount is inserted, the guaranty is unlimited.

Instructions

The table below shows section names and descriptions for the items required in the Unconditional Guaranty – Commercial - Virginia (Form 630071VA).

Section	Description
Guarantor (Heading Implied)	<i>Name of guarantor executing the form.</i>
dated	<i>Effective date.</i>
Borrower (Heading Implied)	<i>Name of the Borrower whose debt is to be secured.</i>
\$	<i>Maximum amount of the guaranty, if any.</i> Note: If the guaranty is to be unlimited, specify “ Unlimited ”.
20	<i>Names of at least two (2) individuals authorized to act as attorney-in-fact for confessed judgment in Virginia. Individuals should be in close proximity to the jurisdiction indicated below.</i>
20	<i>Jurisdiction (city or county) where judgment is to be docketed (where the guarantor resides or maintains assets).</i> Note: Once docketed in one jurisdiction, a judgment may be recorded in other jurisdictions.
Signature of Guarantor	<i>Signature of guarantor.</i> Note: If the guarantor is a corporation, the corporate seal should be affixed.
Acknowledgement	<u>Guarantor's signature must be notarized.</u>

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