

INTRODUCTION



Summit Escrow Corporation is a full-service independent escrow company licensed under the State of California Department of Business Oversight. We are a young and innovative company striving to improve efficiency and effectiveness of the escrow closing process and at the same time preserving the old-fashioned business etiquette of placing professionalism, integrity and client satisfaction as our utmost priority. With decades of experience, our escrow team is ready to take on any escrow questions or concerns you may have. Please give us a call...

At Summit Escrow, our highest point of interest is providing an unbending attention to all your escrow needs.

Summit Escrow Corporation 是一家独立运营的托管公司，拥有加利福尼亚州商业监管部颁发的营业执照。我们是一家年轻并富有创新精神的公司，致力于提高托管流程的效率和有效性，在专业水平和职业操守上我们同时保留相应的传统商务礼仪。Summit Escrow 秉承着“客户的满意度是我们的先决条件”的经营理念以及凭借着数十年的经验，为您的成功保驾护航。有关于任何的托管问题或疑虑，请联系我们的团队帮您解答疑惑。

Summit Escrow 竭尽全力地为您托管需求，提供持续不断的关心和服务。

Specializing In...

| | |
|------------------------------|---------|
| Residential | 住宅 |
| Commercial | 商业 |
| Business Transfer | 生意转让 |
| New Construction Subdivision | 新开发土地分割 |
| Refinance | 重新贷款 |

专精于...

Member of:

- California Escrow Association
- Approved by Department of Business Oversight License #96DB0-88279
- Orange County Escrow Association
- Pacific West Association of REALTORS®
- Tri-Counties Association of REALTORS®



Vesting and Title Requirements for Non-Individual Entities



Corporation

A legal entity created pursuant to the Statute.

- (1) A Certificate of Good Standing of recent date issued by the Secretary of State
- (2) A certified copy of a resolution of the Board of Directors authorizing the contemplated transaction and designating which officers shall have the proper authority to execute on behalf of the corporation.

Foreign Corporation

Incorporated outside of the United States

An opinion letter from a legal counsel which is licensed to practice law in the country where the foreign corporation is setup.

- (1) A copy of the filed certificate of limited partnership (form LP-1) and any amendments there to (form LP- 2) and evidence of good standing.
- (2) A full copy of the partnership agreement and any amendments, certified by the General Partners to be complete and accurate.
- (3) Satisfactory evidence of the consent of the parties required approves the transaction pursuant to the partnership agreement.

Limited Partnership formed in another state

- (1) A copy of the filed LP or evidence of good standing the state information.
- (2) A full copy of the partnership agreement and any amendments, and certified that they are current and accurate.
- (3) Satisfactory evidence the consent of the parties required to approve the transaction pursuant to the partnership agreement.

Trust

Fiduciary relationship in which one party (trustee) holds title to property for the benefit another party (beneficiary).

- (1) Trust Certification Letter
- (2) May also require copies off those excerpts from the original trust documents and amendments there to which designate the trustee's and confer upon the trustee the power to act in the pending transaction (A full copy of the trust agreement is not necessary)

Limited Liability company (LLC)

A legal entity owned by its members who have no liability for LLC debts

- (1) A copy of its operating agreement and any amendments thereto.
- (2) If it is a California Limited Liability Company, then a certified copy of its filed articles organization (LLC- 1), any certificate of correction (LLC-11), any certificate of amendment (LLC-2), or restatement of articles of organization (LLC-10) to be provided.

If the Limited Liability Company, pursuant to the operating agreement properly operates through Officers appointed or elected pursuant to the terms the written operating agreement, documents must be executed by at least two duly elected or appointed officers, as follows: the Chairman of the Board, President, any Vice President, any Secretary, Assistant Secretary, the Chief Financial officer or any Assistant Treasurer, or another officers provided by the Operating Agreement.

If the Limited Liability Company properly operates through a manager or managers identified in the Articles of Organization and/or are duly elected pursuant to the terms of the written operating agreement, documents or if the Limited Liability Company properly operates with the existence of only one manager, the documents must be executed per the Limited Liability Company's operating Agreement.