

# DEPOSIT RESOLUTION AUTHORIZATION

## BUSINESS DEPOSIT AGREEMENT

Corporations, Limited Liability Companies (LLC), Professional Corporations (PC), Professional Limited Liability Companies (PLLC) or duly organized Association are required to adopt either the following corporate resolution or similar one thereto approved by the Credit Union before depositing and/or withdrawing funds from any corporate account.

## RESOLUTION FOR CORPORATION TO ESTABLISH CREDIT UNION SHARE ACCOUNT

- Authorizing Corporation to Deposit and Withdraw Funds -

**Waiver of Notice of Special Meeting of Shareholders and Directors of \_\_\_\_\_,**

We, the following Officers and/or Directors of the said corporation, duly organized and existing under the laws of the State where organized, do hereby waive any and all notice of Special meeting of Shareholders and Directors and do hereby adopt the following resolution being unanimously approved that the Corporate Resolution entered into on this date hereby approved and adopted.

We, the undersigned Officer(s) of the above Corporation do hereby certify that the following is a true copy of the Corporate Resolution to join membership in Baylands Federal Credit Union and establish a Corporate Share Account, and adopted by the Board of Directors at a meeting held on: \_\_\_\_\_.

**RESOLVED**, that this Corporation is hereby authorized to join the membership of Baylands Federal Credit Union, open and maintain one or more Corporate share account(s) therein and, submit deposits and disburse funds from said Corporate account.

**FURTHER RESOLVED**, that until further written notice submitted to the Credit Union by this Corporation, any \_\_\_\_\_ person(s) whose names and titles appear below may transact business within any such Corporate share account(s); however, no loans may be made by the Credit Union to the Corporation without all Officers executing such documents and, if required by the Credit Union, personally and individually guaranteeing any such obligation(s).

The undersigned Officer of the Corporation named above does hereby certify that:

1. He/She is a duly elected officer of the aforementioned Corporation;
2. That the undersigned is authorized by a Resolution of the Corporation to apply for membership in said Credit Union and establish one or more corporate share account(s) in the Credit Union;
3. That the above Corporation is in good standing with the State in which it was organized and established and authorized to conduct business within the State of Virginia;
4. That the above Corporation is eligible and within the field of membership this Credit Union.

WHEREFORE, the undersigned hereby applies for corporate membership in the above Credit Union and requests a share account or accounts to be opened for the purpose of conducting corporate business pursuant to the terms of this Corporate Resolution.

Each of the Officers specified below is hereby authorized, on behalf of the Company, to open one or more depository accounts and make deposits into, write checks against, and make withdrawals against such accounts and do transact business on behalf of the corporation, including paying the corporations liabilities and other obligations. The Officers hereby certify that each authorized individual below will act according to the terms and conditions as set forth in any such Baylands Federal Credit Union bylaws, regulations and account agreements.

We further certify that the above Corporate Resolution is recorded in the minutes of the Corporation Records and are now in full force and effect and, that the name(s), title(s) and signature(s) appearing below are true signatures and title(s) of the person(s) authorized to transact deposits and withdrawals within any such corporate account(s).

Name

Title

Officer's Specimen Signature

_____	_____	_____
_____	_____	_____
_____	_____	_____

The following additional corporate employees are hereby authorized to deposit and withdraw corporate funds from any corporate account established at the Credit Union, unless otherwise restricted in writing by two or more Officers of the Corporation with any such restrictions in writing delivered to the Credit Union. The Credit Union may rely upon the authority of any such designated Officers above and/or employees specified below to deposit and withdraw funds.

Name

Title

Employee's Specimen Signature

_____	_____	_____
_____	_____	_____
_____	_____	_____

**AUTHORIZATION FOR PARTNERSHIP TRANSACTIONS**

**NAME OF PARTNERSHIP:** \_\_\_\_\_

The parties below represent that they have formed a "Partnership" under the laws of the State of Virginia and operating with its principal place of \_\_\_\_\_ business \_\_\_\_\_ being \_\_\_\_\_ designated \_\_\_\_\_ at: \_\_\_\_\_

Said Partnership Agreement hereby provides that any of the following \_\_\_\_\_ (Number) of Partners may, without the consent of the other Partners, deposit and withdraw funds from any Partnership account established at Baylands Federal Credit Union, including endorsing any deposits with said Partnership name, however, none of the Partners may act alone to borrow funds, unless authorized by a separate agreement that may bind the Partners individually.

Any Partnership funds deposited in such Credit Union account(s) shall be subject to the rules, regulations and bylaws of Baylands Federal Credit Union. It is agreed that the Credit Union has no obligation to monitor deposits and/or withdrawal of Partnership funds and each Partner hereby represents that he/she shall be individually and personally liable to the Credit Union for any financial loss caused by the use of any Partnership account held at Baylands Federal Credit Union. The Credit Union has no obligation to verify the purpose or use of any funds so deposited or withdrawn from any Partnership account. Unless otherwise noted on this agreement, each Partner shall at all times have access to the Partnership account statements and records.

\_\_\_\_\_  
Partner's Name

\_\_\_\_\_  
Partner's Signature Specimen

\_\_\_\_\_  
Partner's Name

\_\_\_\_\_  
Partner's Signature Specimen

\_\_\_\_\_  
Partner's Name

\_\_\_\_\_  
Partner's Signature Specimen

The following additional Partnership employees are hereby authorized to deposit and withdraw Partnership funds from any Partnership account established at the Credit Union, unless otherwise restricted in writing by two or more Partners with any such restrictions in writing delivered to the Credit Union. The Credit Union may rely upon the authority of any such designated Partners above and/or employees specified below to deposit and withdraw funds.

\_\_\_\_\_  
Employee's Name

\_\_\_\_\_  
Employee's Signature Specimen

\_\_\_\_\_  
Employee's Name

\_\_\_\_\_  
Employee's Signature Specimen

**AUTHORIZATION FOR SOLE PROPRIETORSHIP TRANSACTIONS**

**NAME OF BUSINESS:** \_\_\_\_\_

The above named business, properly operating with an assumed name or fictitious name, with supporting documentation as filed with the appropriate State, County or local government offices represents that it is authorized to conduct business within the State of Virginia and County(ies) for which Baylands Federal Credit Union serves.

As such, Baylands Federal Credit Union is authorized to recognize any of the signatures described below for the transaction of any deposits and/or withdrawals in a sole proprietorship account and conduct business for this account in connection with funds belonging to the Business/entity to whom this Account is titled. It is agreed that all transactions on this account shall be subject to, and each of the undersigned agree to abide by, the terms and conditions set forth in the Credit Union Regulations, Partnership and Account Agreement, General Fee Schedule, Rate Sheet, terms and conditions applicable to the accounts and services requested and any amendment(s) Baylands Federal Credit Union makes from time to time, all of which are incorporated herein.

Said Sole Proprietorship shall have on record with the Credit Union any and all supporting documents for the existence and continuance of said business. The Credit Union reserves the right to discontinue use of any business account whose supporting documentation is incomplete or has expired.

The undersigned represents that it is the sole owner of said business and that as the sole owner, he/she is personally liable to the Credit Union for any and all financial loss caused to the Credit Union by the use of the Sole Proprietorship account.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature Specimen

The following additional Employees of said Sole Proprietor are hereby authorized to deposit and withdraw funds from this account established at the Credit Union, unless otherwise restricted in writing by the above sole owner with any such restrictions in writing delivered to the Credit Union.

\_\_\_\_\_  
Employee's Name

\_\_\_\_\_  
Employee's Signature Specimen

\_\_\_\_\_  
Employee's Name

\_\_\_\_\_  
Employee's Signature Specimen

**TIN CERTIFICATION AND BACKUP WITHHOLDING INFORMATION**

Under penalties of perjury, I/we certify that:

- (1) The Federal Tax Identification Number shown on this form is the correct number assigned to this entity; **and**
- (2) it is not subject to backup withholding because: (a) it is exempt from backup withholding **or** (b) it has not been notified by the Internal Revenue Service that it is subject to backup withholding.

- Revenue Service (IRS) that it is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified it that it is no longer subject to backup withholding; **and**
- (3) it is a U.S. person (including a U.S. resident alien).

**Certification Instructions:** You must cross out item 2 above if the organization has been notified by the IRS that it is currently subject to backup withholding because it has failed to report all interest and dividends on its tax return(s). Cross out item 3 and complete a W-8 BEN if the organization is not a U.S. person.

Federal Tax ID # \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

AUTHORIZED SIGNER PERSONAL INFORMATION											
Name 1		Position		Name 2		Position					
Address				Address							
City		State		Zip		City		State		Zip	
Home Phone		Work Phone		Home Phone		Work Phone					
Identification (#, Issued By, Type, Expiration Date)						Identification (#, Issued By, Type, Expiration Date)					
Birthdate		SSN #		Birthdate		SSN #					
Name 3		Position		Name 4		Position					
Address				Address							
City		State		Zip		City		State		Zip	
Home Phone		Work Phone		Home Phone		Work Phone					
Identification (#, Issued By, Type, Expiration Date)						Identification (#, Issued By, Type, Expiration Date)					
Birthdate		SSN #		Birthdate		SSN #					

**COMMON DISCLOSURE FOR ALL BUSINESS ACCOUNTS**

Every business/organization account owners are hereby authorized to: (a) enter into this deposit Agreement on behalf of the named business; (b) draw checks on this account; and (c) execute any document (including, but not limited to, ratifiable signature authorization agreements; wire transfer agreements, automated clearinghouse agreements, lockbox and other cash management agreements, and payroll deposit agreements(s) and take any action on behalf of its business/organization to carry out the terms of these authorization and the term of the documents described therein. The Credit Union is authorized to honor and pay all checks signed as provided herein, including those drawn to the order of any officer or other authorized signer on this account.

**Accounts for Corporations, Partnerships, Limited Liability Companies And Other Organizations, Incorporated or Otherwise**

This section of the Agreement is designed to allow certain businesses and other entities as more fully described below to join Baylands Federal Credit Union and to obtain various financial products and services offered by the Credit Union. Throughout this section, the words "you", "your", "organization", and "business" mean the business or other entity that is joining the credit union.

A corporation is eligible for membership in the Credit Union if the group of shareholders of the corporation is composed for the most part of individuals who are also members of the Credit Union.

A partnership is eligible for membership in the Credit Union if the partners of the partnership are for the most part individuals who are also members of the Credit Union.

A limited partnership is eligible for membership in the Credit Union if the general partner of the limited partnership is a member of the Credit Union, and the limited partners of the partnership are for the most part individuals who are also members of the Credit Union.

A limited liability company (LLC) or a professional limited liability company (PLLC) is eligible for membership in the Credit Union if the group of shareholders (also known as members) of the LLC or PLLC is composed for the most part of individuals who are also members of the Credit Union.

A sole proprietorship is eligible for membership in the Credit Union if all of the owners of the sole proprietorship are also members of the Credit Union. If this account is established for a sole proprietorship, you agree that this account is not primarily for personal, family, or household purposes.

Other organizational structures, incorporated or otherwise, may be eligible for membership in the Credit Union if those organizations are composed, for the most part, of individuals who are also members of the Credit Union.

No organization, incorporated or otherwise, shall be eligible for membership in the Credit Union without substantiating its legal existence, to the reasonable satisfaction of the Credit Union, by providing such documentation as the Credit Union may, from time to time, require, including, but not necessarily limited to, the Certificate of Organization on file with the State of Virginia or the state of incorporation, the most recent Certificate of Good Standing on file with the State of Virginia or the state of incorporation, and such Resolutions as may be required by the Credit Union. We reserve the right to require that you provide, and you agree to provide, any such documentation at any time.

The Credit Union reserves the right to refuse membership to an organization when such organization has not been created with, has not been properly registered with, and is not governed by the laws of the State of Virginia.

While generally the individuals who comprise an organization, incorporated or otherwise, shall not be joint owners on an account created for the organization, each of the individuals of the organization signing the Business Membership Card personally guarantees any obligation created by the organization owing to the Credit Union as a result of the establishment of a membership in the Credit Union for the organization.

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