

Trusts, Estates and LLC's

Trusts

- Certificate of Trust (COT) dated within 90 days.
- Proceeds check will be made out to the name of the TRUST, no exceptions (not to an individual).
- If the person signing on behalf of the trust is a successor trustee, the trust will need a Tax ID Number (TIN) (Cannot file under your own SSN).
- Can get a TIN immediately at [irs.gov](https://www.irs.gov).

Estates

- Title Company needs a copy of Letters of Authority issued by probate court (appointing personal representative).
- If LOA has restrictions, a court order could be required to sell the property (called Order Approving Sale). Court orders are transaction specific (ex. Changes to buyer or price would require new court order).
- Proceeds check to be issued in the name of the Estate, by law. It cannot be issued to the personal representative. Need tax ID for the estate.
- Can get TIN immediately at [irs.gov](https://www.irs.gov).
- Title Company needs original copy of death certificate for recording.

LLC'S

- Title Company needs Operating Agreement and Articles of Organization.
- If LLC is multi-member LLC, and only one member is signing, Title Company will require resolution signed by all members appointing one of them. (In some cases, verbiage in the Operating Agreement may tell us this information).
- If Sole Member LLC, and no Operating Agreement exists, we will have the sole member sign a transaction specific resolution at closing.
- We will need the LLC's TIN.