COMPLIANCE SYSTEMS

Financial Services Technology

Simplicity by Compliance Systems™

Simplicity Runtime Job Aid
Adding Multiple Titles for a Single Entity

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About This Training Guide

This document is intended to serve as a job aid that guides Simplicity Runtime users through assigning multiple titles to a single entity in a specific use case: a Commercial Loan with an individual authorized signer who is signing on behalf of multiple business entities. This job aid is not intended to provide legal advice.

Simplicity Library

2019.200.3, 2019.242.2, 2019.251.0

Runtime Version

2.25, 2.28, 2.37

Scenario

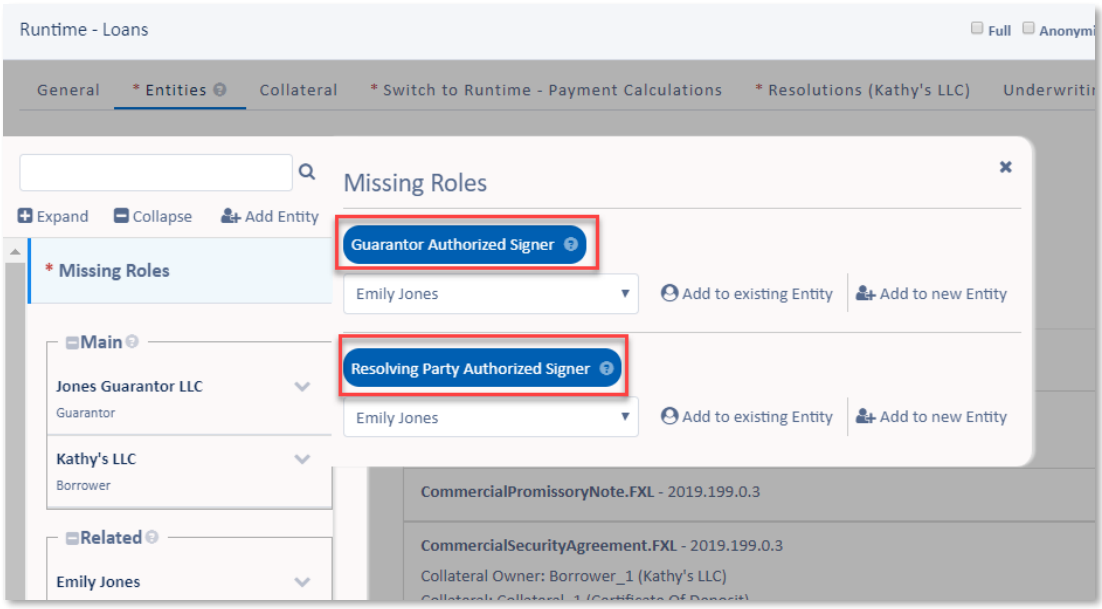
Kathy's LLC has the role of **Borrower** on a Commercial Loan, for which Jones Guarantor LLC has the role of **Guarantor**. Emily Jones is acting as Borrower Authorized Signer on behalf of Kathy's LLC, Guarantor Authorized Signer on behalf of Jones Guarantor LLC, and Resolving Party Authorized Signer on behalf of Kathy's LLC. The title listed in the signature block needs to be different for each signature instance. All required general information and transaction information data has already been entered for Jones Guarantor LLC and Kathy's LLC prior to beginning this job aid.

Entities and Roles

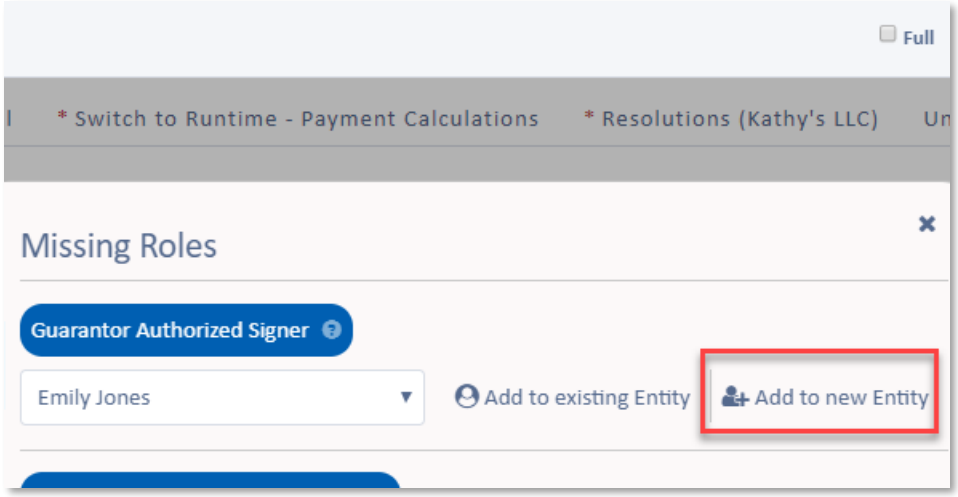
Entity	Title	Role	Role
Emily Jones	President	Borrower Authorized Signer for Kathy's LLC	
Emily Jones	Managing Member	Guarantor Authorized Signer for Jones Guarantor LLC	
Emily Jones	CEO	Resolving Party Authorized Signer for Kathy's LLC	
Jones Guarantor LLC		Guarantor	
Kathy's LLC		Borrower	Resolving Party

Procedure

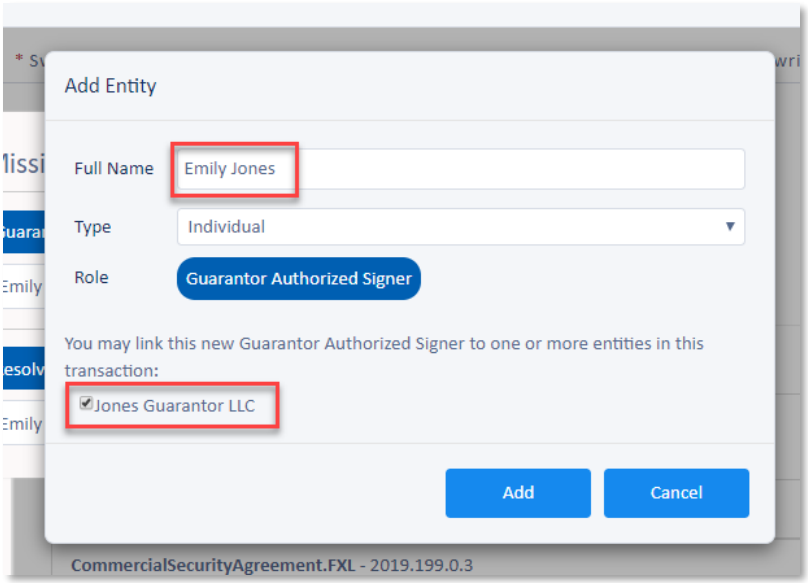
1- Emily Jones has already been assigned the role of **Borrower Authorized Signer** for Kathy's LLC. The *Missing Roles* subtab in the *Entities* pane indicates that there are two roles that need to be assigned to entities based on the transaction scenario: **Guarantor Authorized Signer** and **Resolving Party Authorized Signer**.



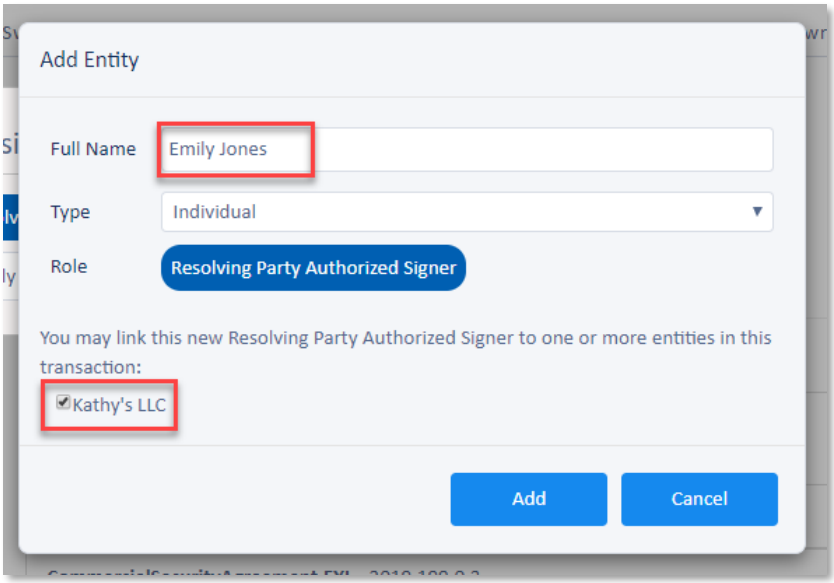
2- According to the Entities and Roles table at the beginning of this job aid, Emily Jones needs to have a different title listed for each role she fulfills in the transaction. To accomplish this, we will need to make a separate iteration of Emily Jones for each title. From the *Missing Roles* subtab, we will select *Add to new Entity* a new entity for the role of **Guarantor Authorized Signer**.



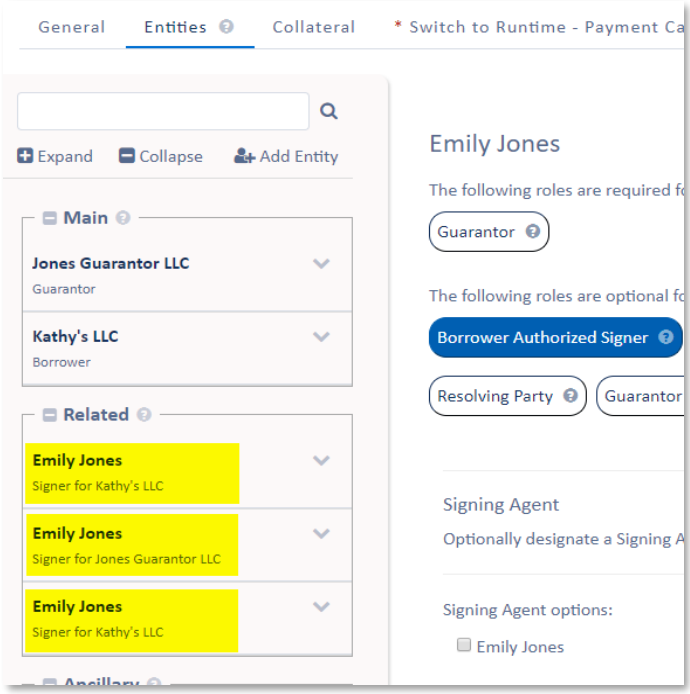
4- Next, we need to enter Emily Jones in the full name field, link her to Jones Guarantor, and click the "Add" button.



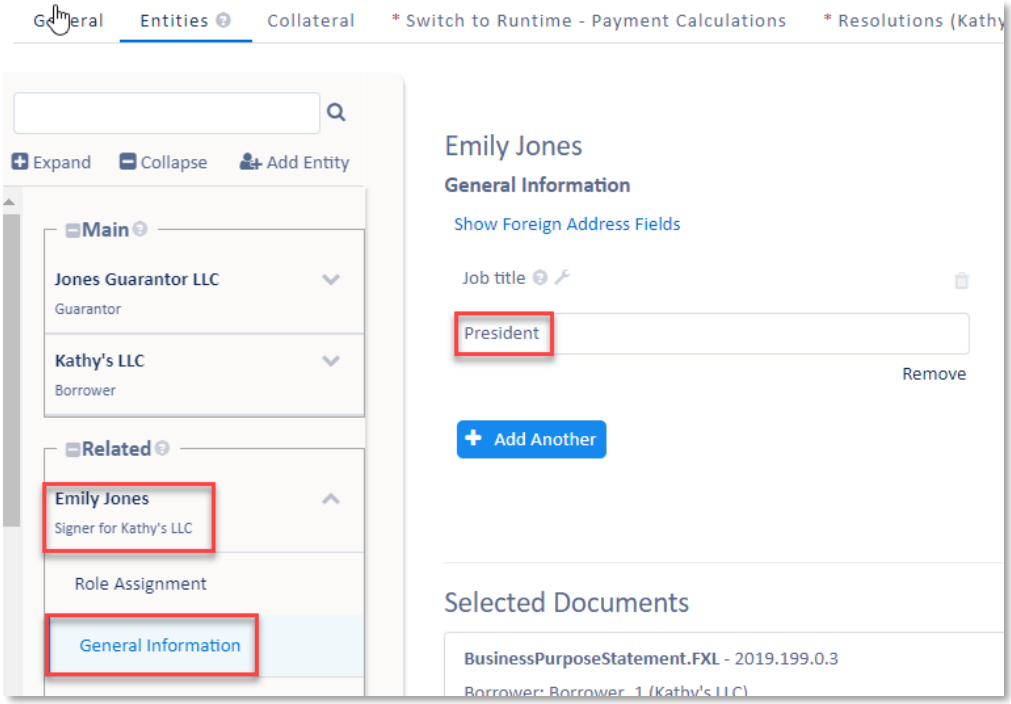
5- Now we can follow the same steps for the role of **Resolving Party Authorized Signer**. We'll navigate to the *Missing Roles* subtab in the entities pane and select *Add to new Entity* for the missing role of **Resolving Party Authorized Signer**. Then, we'll enter Emily Jones in the full name field, and check the box next to Kathy's LLC to link the new iteration of Emily Jones to the appropriate resolving party.



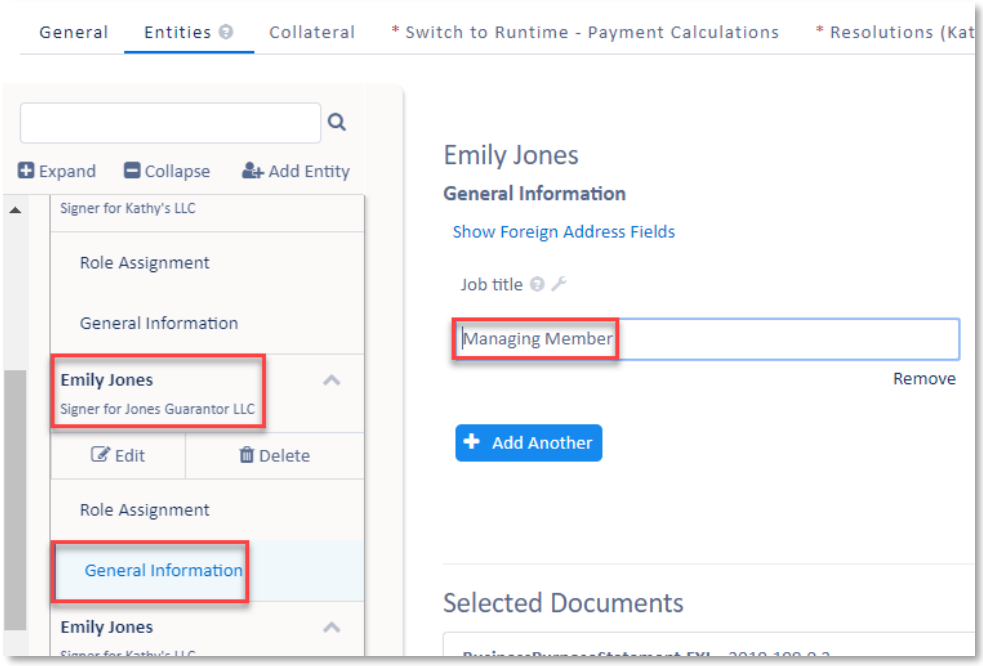
6- There will now be three iterations of Emily Jones listed on the *Entities* pane.



7- Now, we can add the job titles for each iteration of Emily Jones. First, we'll navigate to the *Entities* tab and select the *General Information* subtab for the first iteration of Emily Jones, where she is assigned the role of **Borrower Authorized Signer**. Here, we can select "Add job title" and enter *President* in the job title field.



8- Next, we need to navigate to the second iteration of Emily Jones, who is assigned the role of **Guarantor Authorized Signer**, and enter her title. According to the entities and roles section at the beginning of this job aid, her title needs to be Managing Member.

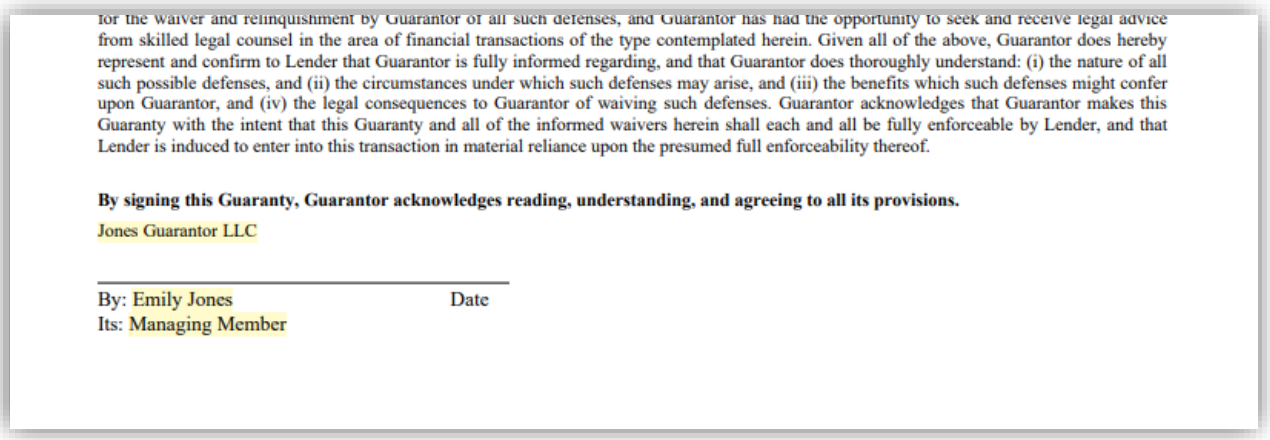


9- In order to add a title for Emily Jones in her role as **Resolving Party Authorized Signer**, we need to navigate to the *Resolutions* tab in Runtime. Then, we need to select the *Authorized Signer* subtab under *Resolving Party*. According to the entities and roles section of this job aid, her title should be CEO.

Note: The Authorized Signer subtab will not be visible in the Resolving Party section on the Resolutions tab until all required data on the Certifying Information subtab has been completed.

10- Once all remaining required data has been completed in the workflow, the signature section for the Guaranty, the Resolution, and the Note will appear as follows.

Guaranty



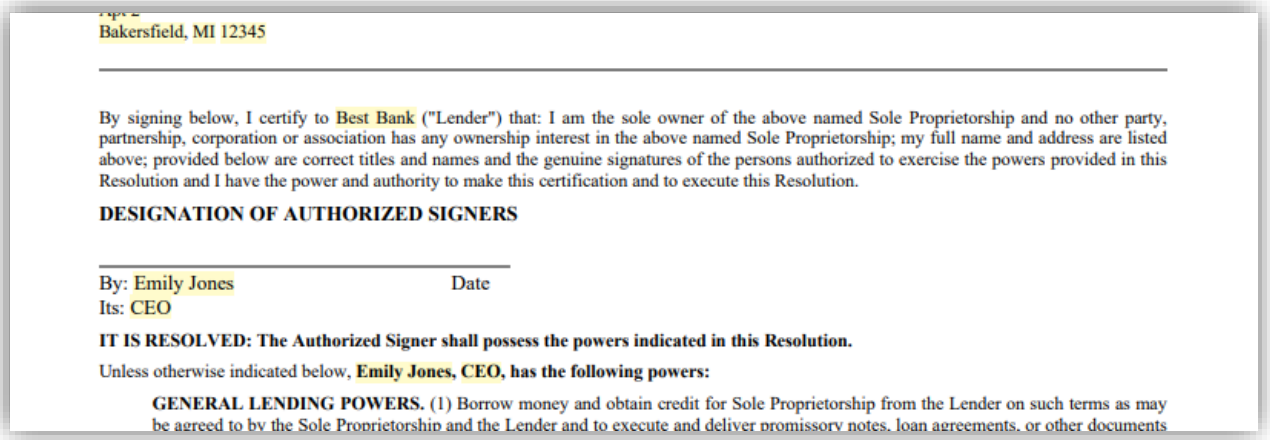
for the waiver and relinquishment by Guarantor of all such defenses, and Guarantor has had the opportunity to seek and receive legal advice from skilled legal counsel in the area of financial transactions of the type contemplated herein. Given all of the above, Guarantor does hereby represent and confirm to Lender that Guarantor is fully informed regarding, and that Guarantor does thoroughly understand: (i) the nature of all such possible defenses, and (ii) the circumstances under which such defenses may arise, and (iii) the benefits which such defenses might confer upon Guarantor, and (iv) the legal consequences to Guarantor of waiving such defenses. Guarantor acknowledges that Guarantor makes this Guaranty with the intent that this Guaranty and all of the informed waivers herein shall each and all be fully enforceable by Lender, and that Lender is induced to enter into this transaction in material reliance upon the presumed full enforceability thereof.

By signing this Guaranty, Guarantor acknowledges reading, understanding, and agreeing to all its provisions.

Jones Guarantor LLC

By: Emily Jones Date
Its: Managing Member

Resolution



Bakersfield, MI 12345

By signing below, I certify to Best Bank ("Lender") that: I am the sole owner of the above named Sole Proprietorship and no other party, partnership, corporation or association has any ownership interest in the above named Sole Proproprietorship; my full name and address are listed above; provided below are correct titles and names and the genuine signatures of the persons authorized to exercise the powers provided in this Resolution and I have the power and authority to make this certification and to execute this Resolution.

DESIGNATION OF AUTHORIZED SIGNERS

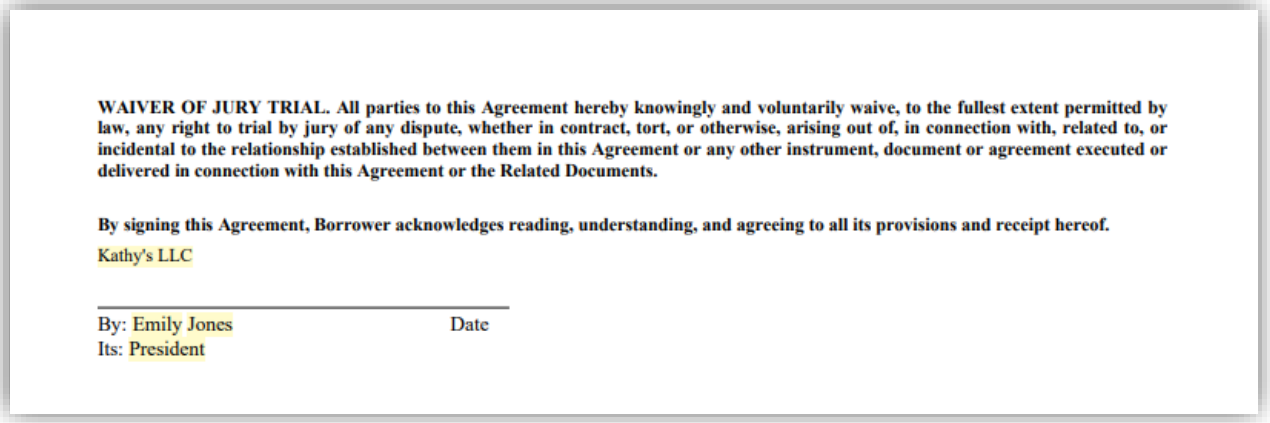
By: Emily Jones Date
Its: CEO

IT IS RESOLVED: The Authorized Signer shall possess the powers indicated in this Resolution.

Unless otherwise indicated below, **Emily Jones, CEO, has the following powers:**

GENERAL LENDING POWERS. (1) Borrow money and obtain credit for Sole Proprietorship from the Lender on such terms as may be agreed to by the Sole Proprietorship and the Lender and to execute and deliver promissory notes, loan agreements, or other documents

Note



WAIVER OF JURY TRIAL. All parties to this Agreement hereby knowingly and voluntarily waive, to the fullest extent permitted by law, any right to trial by jury of any dispute, whether in contract, tort, or otherwise, arising out of, in connection with, related to, or incidental to the relationship established between them in this Agreement or any other instrument, document or agreement executed or delivered in connection with this Agreement or the Related Documents.

By signing this Agreement, Borrower acknowledges reading, understanding, and agreeing to all its provisions and receipt hereof.

Kathy's LLC

By: Emily Jones Date
Its: President