

EXHIBIT “A”
ENTITY AUTHORITY IN REAL
ESTATE TRANSACTIONS

II. ENTITY TYPE	III. DESCRIPTION	IV. AUTHORITY TO ACT	V. FORM REQUIREMENTS
Corporation	<p>A corporation is an entity created by law and given rights, including the authority to act as a person distinct from the shareholders who own it.</p> <p>There are 2 types of corporation: business and non-profit</p> <p>A non-profit corporation is a corporation that is organized for any purpose other than a purpose that involves pecuniary profit or gain to its members or which pays dividends or other monetary remuneration.</p>	<p>A corporation is a legal fiction and can only act through the acts of its agents.</p> <p>Generally, all corporate powers are vested in the Board of Directors (La. R.S. 12:81(A))</p> <p>Officers and Agents have only the powers that are conferred by the bylaws or by resolutions of the Board.</p> <p>The Board may grant authority to officers or agents only by statutorily prescribed methods. (La. R.S. 12:81 & 82)</p>	<p>Unless otherwise provided in the Articles of Incorporation or Bylaws, the Board of Directors may grant authority to an agent by a formal meeting or by unanimous written consent of all directors filed in the minutes book of the corporation.</p> <p>If the Board confers authority by a meeting, the meeting must be properly called, proper notice must be sent, a quorum of directors must be present, and a majority of directors present at the meeting must vote in favor of the proposed action. (You should obtain an extract, certified by the corporate secretary, of a resolution of the Board conferring authority.)</p> <p>If the Board confers authority by means of unanimous consent, the consent must be written, unanimous, and filed in the minutes book of the corporation.</p>
Partnership	<p>A partnership is a juridical person distinct from its partners, created by contract between two or more persons to combine their efforts and resources in determined proportions and to collaborate at mutual risk for their common profit and commercial benefit.</p>	<p>A partner is a mandatary of the partnership for all matters in the ordinary course of its business other than the alienation, lease, or encumbrance of partnership immovables. (La. C.C. art. 2814).</p> <p>The partnership agreement may give one or more partners the authority to alienate or encumber immovable property of the partnership.</p> <p>If the alienation, lease, or encumbrance of immovables of the partnership is involved in a transaction, the third person must inquire into and establish the authority of the partner who attempts to act as a mandatary of the partnership. (La. C.C. art. 2814, Comment (b)).</p>	<p>In order for immovable property to be owned by the partnership, the contract of partnership must be in writing at the time of acquisition. (La. C.C. art. 2806)</p> <p>If the contract of partnership is not in writing at the time of acquisition, the immovable is owned by the partners. (LA. C.C. art. 2806).</p> <p>As to third parties, the individual partners are deemed to own immovable property acquired in the name of the partnership until the contract of partnership is filed for registry with the Secretary of State as required by law. (La. C.C. art. 2806).</p>

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<p>Limited Partnership or Partnership In Commendam</p>	<p>A limited partnership consists of one or more general partners who have the powers, rights and obligations of partners and one or more partners in commendam or limited partners with limited liability and management rights. The contract of partnership in commendam must be in writing and filed for registry with the Secretary of State.</p>	<p>A registered limited liability partnership is a partnership and not a separate form of legal entity. (La. R.S. 9:3435)</p>	<p>The same rules that apply to partnerships in real estate transactions apply to registered limited liability partnerships.</p>
<p>Foreign Partnership</p>	<p>A foreign partnership is a partnership that is formed under the laws of any jurisdiction other than the State of Louisiana.</p>	<p>A foreign partnership must file a statement of foreign partnership in order to enjoy the rights, privileges and juridical status of a Louisiana partnership. (La. R.S. 9:3421 & 22).</p>	<p>In order to own immovable property in Louisiana, a foreign partnership must be registered in Louisiana with the Secretary of State. (La. R.S. 9:3423)</p>
<p>Limited Liability Company</p>	<p>A limited liability company is an entity that provides the owners with limited liability (like a corporation) and can also provide the flexibility of a partnership.</p>	<p>Managed by Members- Unless otherwise provided in the articles of organization or in a written operating agreement, a majority vote of the members is required to approve the alienation, lease, or encumbrance of any immovables of the LLC. (La. R.S. 12:1318)</p> <p>Managed by Managers- If the articles of organization provide that the business of the company is to be managed by one or more managers, the managers may not alienate, lease, or encumber immovables of the LLC unless they are authorized to do so by the articles of organization. (La. R.S. 12:1312 & 1318)</p>	<p>The operating agreement must be in writing if it restricts or enlarges the management rights and duties of any member or class of members or if it alters the requirement of a majority vote of members in decisions involving the alienation, lease, or encumbrance of immovable property.</p> <p>Persons dealing with an LLC may rely upon a certificate of any person named in a statement (described under La. R.S. 12:1305(C)(5)) in the articles of organization, or if no such person is named, upon a certificate of one or more managers or members, to establish the authority of any person to act on behalf of the LLC, including the alienation, lease, or encumbrance of any immovable property of the LLC. (La. R.S. 12:1317(C))</p>
	<p>A trust is a property interest held by one</p>	<p>A trustee has the right to alienate, lease, or encumber</p>	<p>If at any time the trust property includes immovables or other property the title to</p>

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Louisiana Trust	<p>person (the trustee) at the request of another (the settler) for the benefit of a third party (the beneficiary).</p> <p>Louisiana Trusts are created pursuant to the Louisiana Trust Code (La. R.S. 9:1721 et seq.)</p>	<p>the trust property, unless the alienation or encumbrance is specifically forbidden in the trust instrument or unless it appears from the trust instrument that the property is to be retained in kind. (La. R.S. 9:2118, 2119, & 2120)</p>	<p>which must be recorded in order to affect third parties, the trustee shall file the trust instrument, or an extract thereof, for record in each parish in which the property is located. (La. R.S. 9:2092(A))</p> <p>For purposes of recording an extract of a trust instrument, such an extract shall include all of the following: (a) name of the trust; (b) a statement as to whether the trust is revocable or irrevocable; (c) the name of each settlor and signature of each settlor of an inter vivos trust; (d) the name of each trustee and name or description of the beneficiary or beneficiaries; (e) the date of execution of the trust; and (f) a brief description of the immovable property or other property subject to the trust, the title to which must be recorded in order to affect third parties. (La. R.S. 9:2092(B))</p>
Foreign Trust	<p>A foreign trust is a trust created pursuant to the laws of any other jurisdiction other than the state of Louisiana.</p>	<p>The authority of a trustee of a foreign trust or his representative to execute and deliver a conveyance of immovable property situated in Louisiana may be evidenced in any manner that is lawful under the law which the parties have expressly chosen to govern the trust. (La. R.S. 9:2262.3)</p>	<p>If at any time the trust property of a foreign trust includes an immovable or other property in Louisiana the title to which must be recorded in order to affect third parties, a trustee shall file the trust instrument, or an extract thereof, for record in each parish in which the property is located. (La. R.S. 9:2262.2)</p> <p>A trust instrument executed outside Louisiana in the manner prescribed by, and in conformity with, the law of the place of its execution, or the law of the settlor's domicile, at the time of its execution shall be deemed to be legally executed and shall have the same force and effect in this state as if executed in the manner prescribed by the laws of this state, provided the trust instrument is in writing and subscribed by the settlor. (La. R.S. 9:2262.4)</p>
	<p>An unincorporated association is an unincorporated organization, other than one created by trust,</p>	<p>An unincorporated nonprofit corporation may acquire, hold, mortgage, donate or otherwise transfer an interest in immovable property in the</p>	<p>An interest in immovable property held in the name of an unincorporated association may be mortgaged, encumbered or otherwise transferred by a person so authorized in a statement of authority filed</p>

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<p>Unincorporated Associations</p>	<p>consisting of two or more members joined by mutual consent for a common, nonprofit purpose. However, co-ownership does not by itself establish an unincorporated association, even if the co-owners share use of the property for a nonprofit purpose. (La. R.S. 12:501)</p> <p>An unincorporated association is a legal entity separate from its members for purposes of acquiring, holding, encumbering, donating and otherwise transferring immovable and movable property. (La. R.S. 12:504)</p>	<p>name of the unincorporated association (La. R.S. 9:504)</p> <p>A transaction involving immovable property must be authorized by a resolution adopted by a majority of the members of the association who vote on the resolution at a special meeting called and held for that purpose. The resolution may designate a person or persons to act an agent for the purpose of effectuating the transaction. (La. R.S. 9:1051)</p>	<p>in the conveyance records in the parish in which the immovable property is located. (La. R.S. 12:505)</p> <p>An unincorporated association authorizes the sale, encumbrance or transfer of immovable property by resolution adopted by a majority of the members of the association who vote on the resolution at a special meeting called and held for that purpose. (La. R.S. 12:1051).</p> <p>Notice of the special meeting, including the date, time, and place of the meeting and the substance of the of the contemplated resolution, shall be published on two separate days at least fifteen days prior to the date of the meeting, in the official journal of the parish in which a majority of the residents reside or, if none, in a newspaper of general circulation in the parish. A copy of the resolution and proof of publication as required (see above) shall be attached to each act effectuating the transaction. (La. R.S. 9:1051)</p>