

## **REBA Title Standard No. 11**

### **CORPORATE TRANSFERS**

- (1) With reference to a deed, mortgage, discharge or other recordable instrument purporting to affect an interest in real estate executed by a foreign corporation or a domestic corporation governed by M.G.L. c. 155, 156A, 156B, 156D or 180, no additional evidence of corporate authority, corporate existence or the identity of the officers executing the instrument is necessary to support such instrument, provided:
- (a) at the time the instrument is recorded such corporation is in existence or qualified to do business in Massachusetts according to the records at the office of the Secretary of the Commonwealth (not applicable to instruments previously of record);
  - (b) such instrument is executed in the name of the corporation by the president or a vice president and the treasurer or an assistant treasurer, who may be one and the same person; and
  - (c) the purchaser or other person relying on such instrument is doing so in good faith.
- (2) The failure to affix the corporate seal to a recordable corporate instrument will not invalidate the instrument provided there is a recitation therein that it was executed under seal, or a recitation that the corporate seal was affixed. (But see M.G.L. c. 183 §1A, eliminating the requirement of a seal.)

#### *Comments*

*See M.G.L. c. 155 §8; c. 156B §115; c. 156D § 8.46, and c. 180 §10C. The foregoing applies to all such corporate transfers of interests in real estate, whether or not such transfers conform to requirements of law and the articles of organization and the bylaws of the corporation. The standard in no way affects the Massachusetts corporate tax lien imposed by M.G.L. c. 62C §51 on a sale or transfer other than in the ordinary course of business of all or substantially all of the Massachusetts assets of a domestic or foreign business corporation. Also see M.G.L. c. 184 § 24 on transfers more than 10 years old.*

*Even if the articles of organization, certificate or act of incorporation, charter, constitution, by-laws, resolutions or votes of the corporation require the affixing of a corporate seal to instruments, M.G.L. c. 156D, § 8.46 (formerly M.G.L. c.156B § 115) allows purchasers and others in good faith to disregard such a requirement.*

*See [Title Standard No. 75](#) as to corporate transfers after dissolution.*

Adopted May 17, 1973

Revised May 22, 1980 (added parenthetical phrases to first and second paragraphs)

Revised May 5, 2009 (to reflect the passage of M.G.L. c. 156D)

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