Exercise 31-7 – Closing Certificate Exercise Standard Comments

The name of the agreement needs to be changed to reflect the name of the agreement for the specific transaction.

Don’t parrot the legalese of the precedent. Change it to the modern language. The precedent is a guide to what needs to be drafted.

Section 7.1 and 7.2 establish two conditions which differ from each other. Section 7.1 requires the President to “confirm” certain facts, while Section 7.2 requires Seller to “certify” other facts. Therefore, two separate closing certificates are necessary, each one separately parroting the language of its condition.

References to “this Agreement” are no longer correct because the language is not in the Agreement. It’s in a certificate that’s referring to the Agreement.

The certificates would have different signature lines because each is being given by different party – the Seller v. the President. The format for the signatures is in the handout on certificates.

Not an “as of “ date and date not stated in contemporary format.