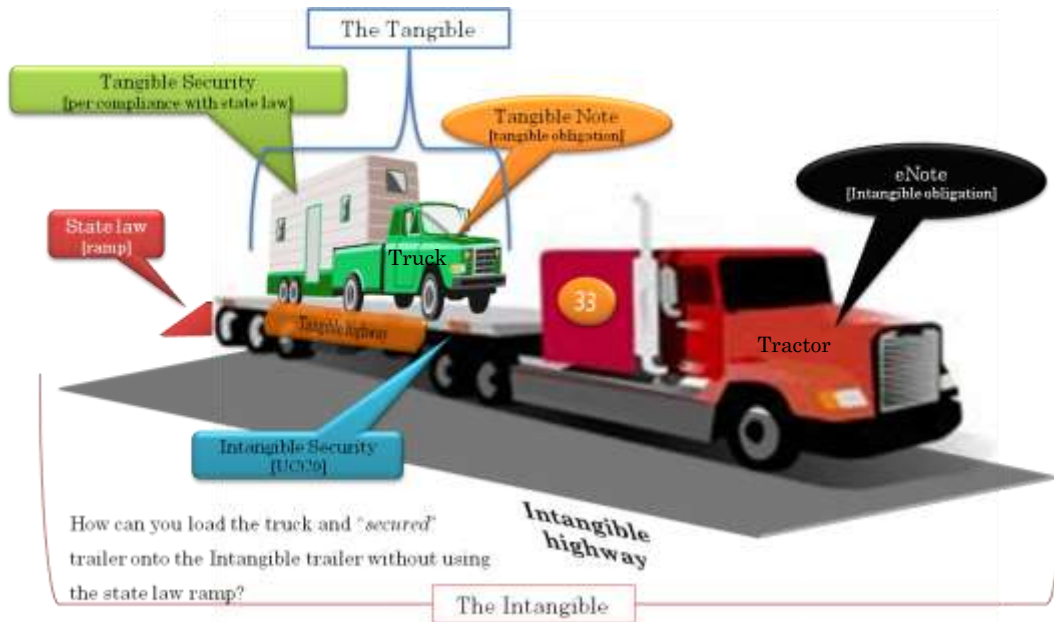


Every picture tells a story



Understanding the picture

The tractor represents an *intangible eNote [electronic chattel paper]* obligation and the trailer represents a security in accordance to UCC 9 as it is heading along the intangible highway to *securitization* of an *interest in*.

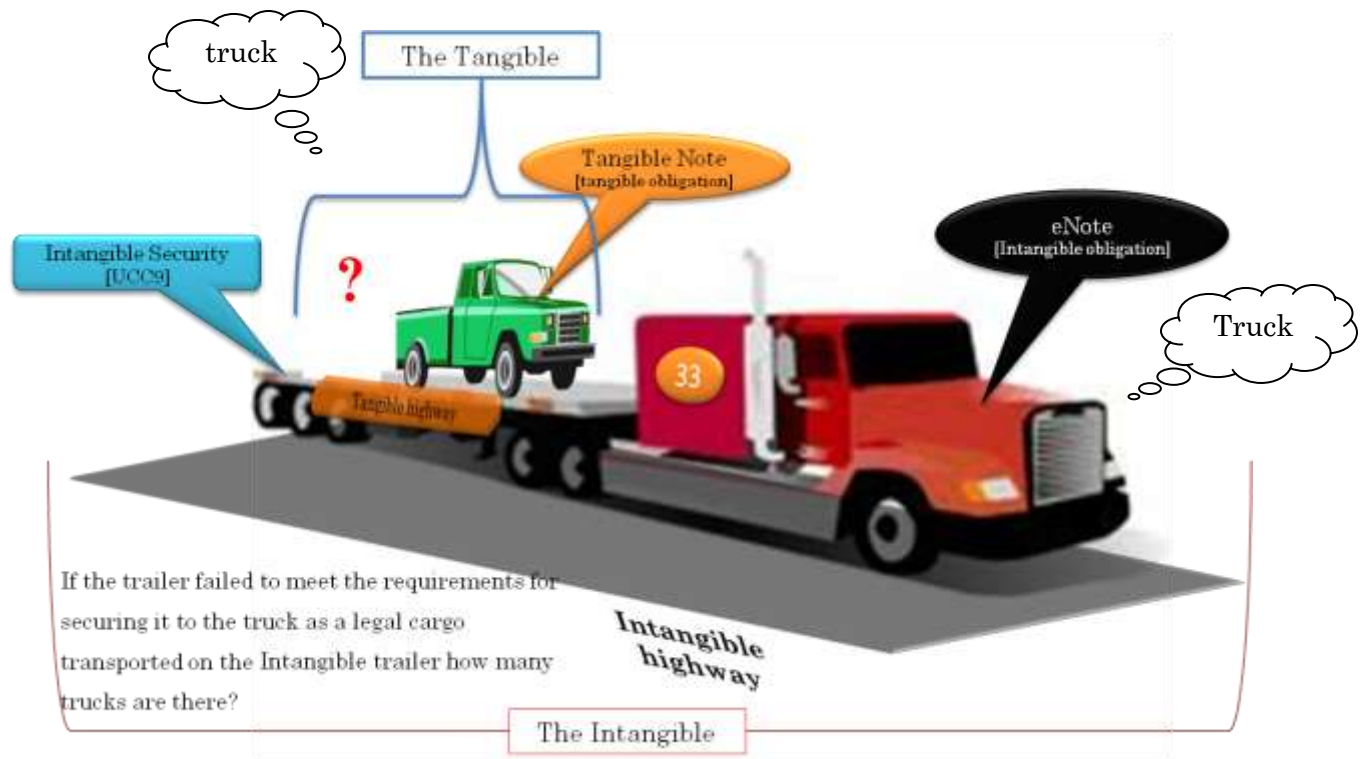
The truck represents a tangible [UCC 3] note obligation [pNote] to be secured by the trailer which represents a [non-UCC] security in accordance to state law. This is considered to be a *secured* cargo being transported as an *intangible interest in* by the tractor-trailer. The tractor-trailer cargo is dependent upon the state laws regarding compliance for loading the truck-trailer onto the tractor-trailer, as it must be transported in accordance to law.

If the truck-trailer combined satisfies the requirements of state laws, up the ramp the truck *secured* by the trailer would go onto the tractor-trailer, safe and secure for transportation in compliance with state law required to load the truck-trailer for transportation. If the truck-trailer does not satisfy the requirements of state laws, the ramp is not available for loading cargo.

Although the appearance of the tractor-trailer provides an argument that the truck secured by the trailer is lawfully loaded for transportation upon it, that does not make it true unless it can be proven that the truck secured by the trailer was loaded upon the tractor-trailer in accordance to the laws that govern the loading of the truck-trailer onto the tractor-trailer.

As things may be similar, tractor-trailer is another phrase for 18-wheeler, or a “big” Truck with a “big” Trailer.

Every picture tells a story



Intangible paint

If the truck secured by the trailer was not loaded onto the tractor-trailer according to the laws that govern the truck secured by the trailer, the tractor-trailer has no truck secured by a trailer to transport, but may be able to transport the truck without the trailer.

A truck can be transported by a Truck on a trailer. A truck can be transferred if the tractor-trailer is sold. However, laws that govern the truck still apply, as it may still be an argument about the appearance of the trailer, since a *new* and *improved* “intangible camouflage paint” was applied to the trailer for transparency.

Question is, “which truck is being transferred?” The Truck or the truck?

Without the trailer secured to the truck, the Truck carries a truck on its Trailer, and without a trailer lawfully secured to a truck.

If you’ve viewed this scenario as something similar to re-titling a car, you are on the right track, because in Texas, section [§ 192.007](#), Tex. Loc. Gov. Code provides the requirements regarding perfection of a chain of title.

Similarities ? : [Clark Contracting Serv., Inc. v. Wells Fargo Equip. Fin. \(In re Clark Contracting Serv., Inc.\) 399 B.R. 789 \(Bankr. W.D. Tex. 2008\).](#)

MERS to the 33rd

1. Thirty Three Questions to ponder.

MERS is an illusion to the masses. MERS works as designed. MERS members create the litigation issues for MERS. However, policies and procedures are a requirement for those whom in membership join MERS.

2. What do E-SIGN¹ and UETA² and MERS³ have in common?

Answer: A common factor for E-SIGN and UETA's are that both of these acts deal with electronics, whether it is an *electronic* signature, or an *electronic* record that is created, generated, sent, communicated, received, or stored by electronic means in a MERS eRegistry system or by other electronic information processing systems. MERS is designed to meet the guidelines of both E-SIGN and UETA. See [E-SIGN](#); [UETA](#); MBA 2004 presentation on the "[Legal issues in Mortgage Technology](#)".

3. Does UETA require an *electronic* digital signature?

Answer: UETA states nothing about requiring a digital signature or a security procedure, but does apply to the use of electronic signatures and electronic records.

A digital image or copy of a physical signature is not an electronic signature. See [UETA in Texas](#).

4. What is the MERS eRegistry?

Answer: MERS eRegistry is an eMortgage tool for the eMortgage world. It saves money and prevents confusion about who owns an eNote. It allegedly is the legal system of record that identifies the owner (Controller) and custodian (Location) for registered eNotes See [MERS eRegistry FAQ's](#).

5. What laws govern the MERS eRegistry?

Answer: E-SIGN, UETA. See [MERS eRegistry FAQ's](#).

6. Does MERS eRegistry have procedures or requirements?

Answer: Yes, and access for using MERS eRegistry requires membership.

¹ Electronic Signatures in Global and National Commerce

² Uniform Electronic Transactions Act

³ Mortgage Electronic Registration Systems, Inc.; MERS eRegistry, MERS SPE, Inc.

MERS to the 33rd

7. How can Members of MERS benefit by using MERS?

Answer: MERS members allegedly close on eNotes and sell them to the secondary market. Fannie Mae and Freddie Mac require that lenders use the MERS eRegistry. See [MERS eRegistry FAQ's](#).

8. What do MERS members create, transfer, assign, purchase or sell?

Answer: electronic promissory Notes, a.k.a. eNotes See [MERS eRegistry FAQ's](#).

9. What are eNotes?

Answer: Private labeled secondary electronic obligations called “*transferable records*” and governed by 15 U.S.C. [§ 7021](#); section [§ 322.016](#), and/or possibly by [§ 9.105](#), Tex. Bus. & Com. Code,

10. What is a transferable record?

Answer: A transferable record is an electronic oriented obligation governed by 15 U.S.C. . [§ 7021](#); section [§ 322.016](#), and is not a direct obligation of an underlying real property mortgage loan.

***Transferable Records.** (a) In this section, "transferable record" means an electronic record that: (1) would be a note under Chapter 3, or a document under Chapter 7, if the electronic record were in writing; and (2) the issuer of the electronic record expressly has agreed is a transferable record.*⁴

11. What law governs Transferable records?

Answer: E-SIGN; 15 U.S.C. [§ 7021](#); UETA; section [§ 322.016](#), Tex. Bus. & Com. Code.

12. What law governs electronic signatures?

Answer: 15 U.S.C. [§ 7001](#); section [§ 322.016](#), Tex. Bus. & Com. Code

13. How does an eNote [transferable record] originate?

Answer: By agreement between the party's. See 15 U.S.C. [§ 7001](#); section [§ 322.016\(a\)\(2\)](#)

⁴ 15 U.S.C. [§ 7021](#); section [§ 322.016](#), Tex. Bus. & Com. Code

MERS to the 33rd

14. Does the eNote create an equivalent of a negotiable instrument?

Answer 1: In a certain sense, yes. E-SIGN & UETA provides similarities for an electronic record as the equivalent of a negotiable promissory note in aspects only related to electronic laws governing the eNote. eNotes are not governed by [Chapter 3, Negotiable Instruments](#), Texas Bus. & Com. Code.

Answer 2: Section § 9.105, Texas Bus. & Com. Code provides for electronic chattel paper. See [§ 9.105](#)

Answer 3: Both E-SIGN, 15 U.S.C. [§ 7021](#); and UETA section [§ 322.016](#), are the governing laws for an electronic promissory note or *transferable record* that is created, generated, sent, communicated, received, or stored by electronic means.

15. What is electronic chattel paper?

Answer: The Uniform Commercial Code defines electronic chattel paper as chattel paper evidenced by a record or records consisting of information stored in an electronic medium. See [§ 9.105\(a\)\(b\)](#)

16. What is chattel paper?

Answer: The Uniform Commercial Code defines chattel paper as a record or records that evidence both a monetary obligation and a security interest in specific goods. If a transaction is evidenced by records that include an instrument or series of instruments, the group of records taken together constitutes chattel paper. See [§ 9.102\(a\)\(11\)](#)

17. What is a “general intangible”?

Answer: "General intangible" means any personal property, including things in action, other than accounts, chattel paper, commercial tort claims, deposit accounts, documents, goods, instruments, investment property, letter-of-credit rights, letters of credit, money, and oil, gas, or other minerals before extraction. The term includes payment intangibles and software. See [§ 9.102\(42\)](#)

18. What is a “payment intangible”?

Answer: "Payment intangible" means a general intangible under which the account debtor's principal obligation is a monetary obligation. See [§ 9.102\(62\)](#)

MERS to the 33rd

19. Doesn't a MERS member hold the tangible promissory note and deed of trust?

Answer: E-SIGN & UETA are electronic laws and provide the requirements for electronic transactions. The commercial tangible business transactions for the tangible note and deed of trust consist of governing laws for the requirements of note negotiation according to Chapter 3, Negotiable Instruments and also the requirements for perfection of the deed of trust in section § 192.007, Tex. Loc. Gov. Code which would also need to meet the requirements for recordation eligibility in certain sections of chapters §5, §11, §12, and §13, Tex. Property Code.

Answer: No. All MERS mortgages (or deeds of trust) registered on the MERS System are recorded in the public land records. The MERS System is not a system of public record nor a replacement for the public land records. No interests in those mortgages (or deeds of trust) are transferred on the MERS System; they are only tracked. See [MERS FAQ's](#).

20. Can an eNote be admissible in evidence?

Answer: Admissibility In Evidence. In a proceeding, evidence of a record or signature may not be excluded solely because it is in electronic form. See section [§ 322.013](#)

Answer: Admissibility of electronic transactions to prove for enforcement of electronic contracts cannot be denied legal affect. However, the electronic contract is not an enforceable contract between a *tangible* residential mortgage loan borrower and lender.

21. How does the MERS eRegistry function?

Answer: Electronically. As a bankruptcy remote, a special purpose entity/vehicle, an electronic agent. See section [§ 322.002](#)(3), (5), (6), (7), (11)

22. What functional actions take place in the MERS eRegistry?

Answer: Transfers of interests in transferable records, a.k.a. electronic promissory notes that are created, generated, sent, communicated, received, or stored by electronic means. See section [§ 322.002](#)(3), (6), (11); section [§ 322.016](#)

MERS to the 33rd

23. What is the function of the transferable record?

Answer: A transferable record is an electronic equivalent of a negotiable instrument, but only used in an electronic world of eMortgages. A transferable record is not an Article 3, negotiable instrument.

24. What is the function of MERS eRegistry:

Answer: MERS eRegistry is a system that electronically tracks transferable records, a.k.a. electronic promissory notes⁵, that are created, generated, sent, communicated, received, or stored by electronic means.

25. Does MERS track the paper promissory note?

Answer: No. MERS only tracks electronic obligations [eNotes] registered on the MERS eRegistry.? MERS is electronic! See MERS procedures manuals.

26. Can MERS be a beneficiary of a deed of trust?

Answer: Yes, as an agent MERS can be a beneficiary, but only if MERS is an agent of a lawful obligee of the paper promissory note, and the same with any subsequent tangible obligee, which is dependent upon assignment of rights according to law.

Answer: MERS acts as an electronic agent for the originating lender.

27. Can MERS be a nominee of a deed of trust?

Answer: Yes, as an agent MERS can be a nominee, but only if MERS is an agent of a lawful obligee⁶ of the paper promissory note, and the same with any subsequent obligee, which is dependent upon assignment of rights according to law.

Answer: MERS acts as an electronic agent for the originating lender.

28. Can MERS be a mortgagee in a deed of trust?

Answer: Yes, but MERS is a mortgagee of an electronic personal property record.

Answer: MERS acts as an electronic agent for the originating lender.

⁵ eNotes

⁶ Proven lawful owner of paper promissory note

MERS to the 33rd

29. Can MERS be an originating payee?

Answer: It may be possible for MERS to be an originating payee if it is noted in a transferable record.

Answer: Yes if it is noted on a tangible promissory note

Similar question: Could MERS be a subsequent payee?

Answer: Yes, if the eligible value of the transferable record was paid or credited according to E-SIGN; UETA; or § 9.105, Tex. Bus. & Com. Code.

Answer: Yes if the value was paid and the tangible instrument was eligible for negotiation,

30. Can MERS be an assignor or assignee?

Answer: Yes, MERS can be an assignor or assignee of a transferable record.

Answer: Yes, MERS is the assignor or assignee of a personal property mortgage, created by and with agreement, of an account debtor, an electronic obligee and MERS is the electronic agent for that intangible pledgor⁷.

31. Are assignments required by MERS members?

Answer: According to 15 U.S.C. 7021; and/or section § 322.016(4) Tex. Bus. & Com. Code, copies or revisions that add or change an identified assignee of an authoritative copy can be made only with consent of the person asserting control.

Answer: A transferable record is not an “instrument” for the purposes of perfection and priority because it is not an instrument in writing. See [§ 3.104](#).

32. Can an electronic record be retained as an original?

Answer: “(a) If a law requires that a record be retained, the requirement is satisfied by retaining an electronic record of the information in the record which:

- (1) accurately reflects the information set forth in the record after it was first generated in its final form as an electronic record or otherwise; and
- (2) remains accessible for later reference. See [§ 322.012\(a\)](#)”

⁷ Account debtor

MERS to the 33rd

Answer: “(f) A record retained as an electronic record in accordance with Subsection (a) satisfies a law requiring a person to retain a record for evidentiary, audit, or like purposes, unless a law enacted after January 1, 2002, specifically prohibits the use of an electronic record for the specified purpose”. See [§ 322.012\(f\)](#)

Answer: “(g) This section does not preclude a governmental agency of this state from specifying additional requirements for the retention of a record subject to the agency's jurisdiction”. See [§ 322.012\(g\)](#)

33. Can assignments by MERS members be perfected?

Answer: a security interest in a transferable record may be perfected by filing. See [§ 9.310\(a\)](#); and [§ 9.312\(a\)](#)

Answer: A security interest in a deed of trust is not governed by the UCC. See [§ 9.109\(d\)\(2\),\(11\)](#)

Answer: Non-UCC security interest in a deed of trust is perfected by recordation. See [§ 192.001](#)

Answer: A subsequent non-UCC security interest in a deed of trust is perfected by a subsequent recordation. See [§ 192.007](#)

NOTE: Article 9, Uniform Commercial Code is exempt from both E-SIGN & UETA.⁸

So, how does the alleged lender claim UCC 9 by using a transferable record governed by E-SIGN or UETA?

Now can you understand the difference between a *transferable record* and a secured residential mortgage loan?

⁸ See [15 U.S. C. 7003](#); See section [§ 322.003](#), Texas Business and Commerce Code

Sample UCC-1 Naming MERS as the Original Secured Party

UCC 9 Intangible
Secretary of State



UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. SEND ACKNOWLEDGMENT TO: (Name and Address)
(Use Filer Address, not MERS)
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1 DEBTOR'S EXACT FULL LEGAL NAME - insert only <u>one</u> debtor name (1a or 1b) - do not abbreviate or combine names					
1a ORGANIZATION'S NAME					
OR					
1b INDIVIDUAL'S LAST NAME		FIRST NAME		MIDDLE NAME	
1c MAILING ADDRESS		QTY	STATE	POSTAL CODE	COUNTRY
1d TAX ID #	SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e TYPE OF ORGANIZATION	1f JURISDICTION OF ORGANIZATION	1g ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
2 ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only <u>one</u> debtor name (2a or 2b) - do not abbreviate or combine names					
2a ORGANIZATION'S NAME					
OR					
2b INDIVIDUAL'S LAST NAME		FIRST NAME		MIDDLE NAME	
2c MAILING ADDRESS		QTY	STATE	POSTAL CODE	COUNTRY
2d TAX ID #	SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	2e TYPE OF ORGANIZATION	2f JURISDICTION OF ORGANIZATION	2g ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
3 SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only <u>one</u> secured party name (3a or 3b)					
3a ORGANIZATION'S NAME					
OR					
3b INDIVIDUAL'S LAST NAME		FIRST NAME		MIDDLE NAME	
3c MAILING ADDRESS		QTY	STATE	POSTAL CODE	COUNTRY
P.O. Box 2026		Flint	MI	48501-2026	USA

Name MERS as Secured Party

18-digit MIN and
Servicer Identification System Phone Number

5 ALTERNATIVE DESIGNATION (if applicable)		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6 <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded in the REAL ESTATE RECORDS. Attach Addendum If applicable)		7 <input type="checkbox"/> Check to REQUEST SEARCH REPORT (S) on Debtor(S) (ADDITIONAL FEE) (optional)		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA							
MERS MIN 100XXXX-XXXXXXXXXX-X				MERS Phone 888-679-6377			

FILING OFFICE COPY — NATIONAL UCC FINANCING STATEMENT (FORM UCC1) (REV. 07/29/98)

Sample UCC-3 Assigning Security Interests to MERS when MERS is Not Named as the Original Secured Party

UCC 9 Intangible Secretary of State



UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)	THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY
B. SEND ACKNOWLEDGMENT TO: (Name and Address) <input type="checkbox"/> (Use Filer Address, not MERS)	

1a. INITIAL FINANCING STATEMENT FILE #	1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. <input type="checkbox"/>
--	---

2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects Debtor or Secured Party of record. Check only one of these two boxes.
 Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. DELETE name: Give record name to be deleted in item 6a or 6b. ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME
Mortgage Electronic Registration Systems, Inc.

OR

7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
P.O. Box 2026 Flint MI 48501-2026 USA

7d. TAXID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 7e. TYPE OF ORGANIZATION 7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL ID #, if any NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box:
 Describe collateral deleted or added, or give entire restated collateral description, or describe collateral assigned.

Current Secured Party of Record

18-digit MIN and Servicer Identification System Phone Number

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
Name of Company Assigning Loan to MERS

OR

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA
MERS MIN 100xxxx-xxxxxxxxxx-x MERS Phone 888-679-6377

FILING OFFICE COPY — NATIONAL UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 07/29/98)

Sample UCC-3 Assigning Security Interests from MERS when transferred to a non-MERS entity

UCC 9 Intangible
Secretary of State



UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

(Use Filer Address, not MERS)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #

1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] [or recorded] in the REAL ESTATE RECORDS.

2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects Debtor Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. DELETE name: Give record name to be deleted in item 6a or 6b. ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION

7a. ORGANIZATION'S NAME
Name of Non-MERS Company to which Loan is Assigned

OR

7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

7d. TAX ID #, SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 7e. TYPE OF ORGANIZATION 7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL ID #, if any NONE

8. AMENDMENT (COLLATERAL CHANGE) check only one box. Describe collateral deleted or added, or give entire restated collateral description, or describe collateral assigned.

Name and address of new Secured Party

18-digit MIN and Servicer Identification System Phone Number

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
Mortgage Electronic Registration Systems, Inc.

OR

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA
MERS MIN 100xxxx-xxxxxxxxxx-x MERS Phone 888-679-6377

FILING OFFICE COPY — NATIONAL UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 07/29/98)

Sample of UCC-3 Termination, When Debt is Paid in Full

UCC 9 Intangible
Secretary of State



UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY.

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Use Filer Address, not MERS

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE # _____ 1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] [or recorded] in the REAL ESTATE RECORDS.

2. **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. **ASSIGNMENT** (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c, and also give name of assignor in item 9.

5. **AMENDMENT (PARTY INFORMATION):** This Amendment affects Debtor Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. **DELETE** name: Give record name to be deleted in item 6a or 6b. **ADD** name: Complete item 7a or 7b, and also item 7c, also complete items 7d-7g (if applicable).

6. **CURRENT RECORD INFORMATION:**

6a. ORGANIZATION'S NAME _____

OR 6b. INDIVIDUAL'S LAST NAME _____ FIRST NAME _____ MIDDLE NAME _____ SUFFIX _____

7. **CHANGED (NEW) OR ADDED INFORMATION:**

7a. ORGANIZATION'S NAME _____

OR 7b. INDIVIDUAL'S LAST NAME _____ FIRST NAME _____ MIDDLE NAME _____ SUFFIX _____

7c. MAILING ADDRESS _____ CITY _____ STATE _____ POSTAL CODE _____ COUNTRY _____

7d. TAX ID #, SSN OR EIN _____ ADD'L INFO OR ORGANIZATION DEBTOR _____ 7e. TYPE OF ORGANIZATION _____ 7f. JURISDICTION OF ORGANIZATION _____ 7g. ORGANIZATIONAL ID #, if any NONE

8. **AMENDMENT (COLLATERAL CHANGE):** check only one box.

Describe collateral deleted or added, or give entire restated collateral description, or describe collateral assigned.

18-digit MIN and
Servicer Identification System Phone Number

9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT** (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME _____

Mortgage Electronic Registration Systems, Inc.

OR 9b. INDIVIDUAL'S LAST NAME _____ FIRST NAME _____ MIDDLE NAME _____ SUFFIX _____

10. **OPTIONAL FILER REFERENCE DATA**

MERS MIN 100xxxx-xxxxxxxxxxx MERS Phone 888-679-6377

Glossary

Acquisition Date	The date of acquisition recognized in the books and records of the Purchaser.
Agency ID	A number assigned by a government agency to uniquely identify a mortgage company.
Assignment	A transfer to another of any property, real or personal, or of any rights or estates in said property.
Associated Member	A MERS Member that has been granted inquiry only access to loan information by the Servicer/Subservicer of a mortgage registered on MERS.
Assumption	Taking over by one party of an obligation that was originally incurred by another. In MERS [®] System, this results in replacement of the Primary Borrower and all Co-Borrowers.
Batch	A group of one or more MINs identified to be included in a Transfer of Beneficial or Servicing Rights transaction.
Batch File	A system-to system transaction used to update the MERS[®] System .
Batch Inquiry	Transaction used to look up information on loans matching search criteria entered using a flat file format.
Beneficial Rights Transfer	A transfer of the security interest under the mortgage or deed of trust. These transfers are tracked for MERS Members on the MERS [®] System.
BIR	Business Integration Resource. The MERS employee who assists you in incorporating the MERS [®] System into your business processes.
Bulk Transfer	The process of transferring the servicing rights of multiple loans on the MERS [®] System in a one-time transaction.
CEMA	Consolidation, Extension, and Modification Agreement. Also known as MECA
Check digit	The final digit of the 18-digit Mortgage Identification Number (MIN), which is calculated using the MOD 10 Weight 2 algorithm.
Co-Borrower	The first borrower listed on the Security Instrument is the Primary Borrower for that loan on the MERS [®] System. Each additional borrower listed on the Security Instrument is a Co-Borrower for that loan on the MERS [®] System. Names listed on the Security Instrument but not the Note should be entered as Co-Borrowers on the MERS [®] System. Names listed on the Note but not the Security Instrument should not be entered on the MERS [®] System.
Confirmation	The transaction used by an Investor, Servicer, or Subservicer to indicate if a pending transfer transaction should be accepted or rejected.