

MEMORANDUM

To: Subscribers to *Self-Paced Loan Documentation Training and Certification*

From: Sheshunoff Information Services

Subject: Highlights

Intellectually property has been described as the fastest growing category of collateral in the world. As the role of intellectual property rights is often not fully appreciated, this update of *Self-Paced Loan Documentation Training and Certification* will illustrate how intellectual property rights can both add value to a lender's collateral package and help safeguard it. Enclosed is your update to *Self-Paced Loan Documentation Training and Certification* with new information that includes:

- In **Chapter 6, Introduction to Personal Property Collateral**, we have expanded and clarified the discussion of UCC Article 9 requirements for the name of the debtor on financing statements.
- **Chapter 8, Receivable and Inventory Financing**, has been updated with further discussion on factoring.
- In **Chapter 10, Cars, Trucks, Boats, Ships, Planes, Trains, and Consumer Goods**, we have added an important new section on documentation requirements for floor plan loans.
- In **Chapter 12, Deposits, Stocks, Bonds and Annuities**, we added new information about forms for Deposit Account Control Agreements and a new appendix with the American Bar Association's sample DACA seven optional inserts. The inserts can be customized to suit the specific collateral and lien priority of your transaction.
- There is extensively revised and expanded the discussion of documentation requirements for lenders obtaining a security interest in patents in **Chapter 13, Patents, Trademarks, Copyrights, and Trade Secrets**.
- **Chapter 16, Regulatory Documentation Requirements for Real Estate Loans**, we have added important information about hybrid adjustable rate mortgages with all the new illustrations from the FDIC.

Integrating the enclosed materials into your binder will ensure that *Self-Paced Loan Documentation Training and Certification* remains the definitive source on which to rely for guidance regarding loan documentation. If you have any questions or would like information on other Sheshunoff products, please call client services at 1-800-456-2340, or visit our web site at www.sheshunoff.com.

FILING INSTRUCTIONS

Volume I

- Remove 3/08 title page through page xxxiii. Insert 9/08 title page through page xl.

Tab: Personal Property Collateral

- Remove old pages 6-i and 6-ii. Insert updated pages 6-i and 6-ii.
- Remove old pages 6-21 through 6-54. Insert updated pages 6-21 through 6-48.
- Remove old pages 8-i through 8-10b. Insert updated pages 8-i through 8-10d.
- Remove old pages 10-i through 10-2. Insert updated pages 10-i through 10-2.
- Remove old pages 10-41 through 10-50. Insert updated pages 10-41 through 10-50b.
- Remove old pages 12-i through 12-10. Insert updated pages 12-i through 12-10.
- Remove old pages 13-i through 13-10. Insert updated pages 13-i through 13-10.

Volume II

- Remove 3/08 title page through page xiv. Insert 9/08 title page through page xiv.

Tab: Real Property Collateral

- Remove old pages 16-i through 16-iv. Insert updated pages 16-i through 16-iv.
- Remove old pages 16-37 through 16-42. Insert updated pages 16-37 through 16-42b.
- Remove old pages 16-115 through 16-118. Insert updated pages 16-115 through 16-120.

Tab: Additional Documentation Issues and Information for Secured Lenders

- Remove old pages 21-i and 21-ii. Insert updated pages 21-i and 21-ii.
- Remove old pages 21-27 and 21-28. Insert updated pages 21-27 and 21-28.

New Tab: Appendix

- After page 21-32, Remove old pages A-1 through A-10. Insert new tab Appendix, updated Appendix A, pages A-1 through A-10, and new Appendix B, pages B-1 through B-28.