

MEMORANDUM

To: Subscribers to *NAFCU's Self-Paced Loan Documentation for Credit Unions*

From: Sheshunoff Information Services

Subject: Highlights

Intellectual 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 *NAFCU's Self-Paced Loan Documentation for Credit Unions* 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 *NAFCU's Self-Paced Loan Documentation for Credit Unions* with new information that includes:

- Our new **Chapter 8A, Introduction to Intellectual Property Collateral**, encompasses all the confusing documentation requirements for lenders taking a security interest in patents, copyrights, trademarks, and trade secrets.
- **Chapter 2, Documenting the Application**, now includes further illustrations of the model disclosure forms recently issued by the agencies.
- 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.
- In **Chapter 7, Cars, Trucks, Boats, Ships, Planes, Trains, and Consumer Goods**, we have added an important new section on documentation requirements for floor plan loans.
- **Chapter 8, Documentation Guidelines for Loans Secured by Shares and Deposits and Stocks and Bonds**, we have extensively revised the documentation guidelines for loans secured by shares and deposits and stocks and bonds. The chapter's title change reflects this update.