



# Multifamily Selling and Servicing Guide

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## **TABLE OF CONTENTS**

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Part II Section 306.01 Uniform Commercial Code (UCC) Financing Statements .....	3
GLOSSARY .....	4



## 306.01 Uniform Commercial Code (UCC) Financing Statements

### Requirements

You must:

- Ensure that the Security Instrument creates a Lien on all Personal Property.
- Ensure that the Lien is a perfected first priority Lien.
- Assign each UCC security interest to Fannie Mae.



## Glossary

### L

**Lien** Lien, mortgage, bond interest, pledge, security interest, charge, or encumbrance of any kind.

**Synonyms**

- Liens

### P

**Personal Property** Furniture, fixtures, equipment, and other tangible personal property located on or used in connection with the Property.

### S

**Security Instrument** Instrument creating a lien or encumbrance on 1 or more Properties and securing the obligations under the Loan Documents.

### U

**UCC** Uniform Commercial Code