

UCC Monitoring Guideline for Securitized Loans

1/2/2012

Contact:

Loan Administrator II, Cincinnati, OH – Ameritas Mortgage Funding, Inc. (AMFI), serviced securitized loans

I. Continuations

A. Filing Continuations

1. Correspondent shall file the UCC continuation no less than 90 days before their expiration/lapse date.
2. Ensure at the time the continuation is filed that the UCC accurately reflects the secured party. *See document named **UCC Secured Party Names for Securitized Loans**.*
3. If a lapse has occurred, please notify Summit immediately.

B. Submission of Continuations

1. Upon Correspondent receipt, all continuations should be sent via email to UCC@summitpartnersllc.com.
2. Each continuation should be submitted individually by loan number in PDF.
3. Summit will provide the status of any expired continuations that haven't been sent by Correspondent.

II. Loan Assumptions

- A. Summit will provide the recorded UCC3 Amendment in the event of an Assumption.

III. Securitization

- A. An assignment is filed at the close of a securitization to the new secured party (the Trust). An assignment has no affect on the initial term and expiration of the original UCC filing. These assignments run through the life of the loan so long as the initial filing has not lapsed.

IV. Other Filings

- A. Correspondent may not process any other UCC filings other than continuations without Lender notification. This will prevent possible duplications and/or errors.

Disclaimer:

Lender reserves the right to exercise all rights and remedies under the various loan documents.