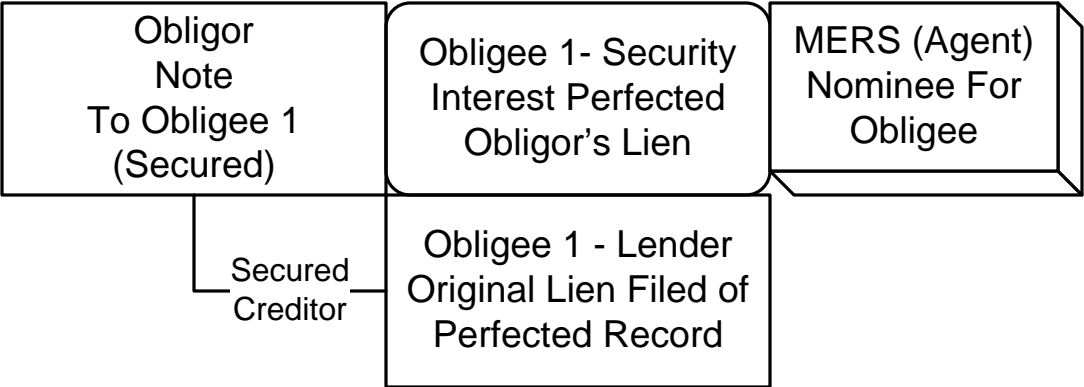


# Security Interest in a Security Instrument



Perfection Security Interest  
Transferable Record  
UCC Article 9

Creditor Status  
Negotiation of Obligor Note  
UCC Article 3

Secured Creditor Status  
Assignment of Perfected Security Instrument (Lien)  
Local Laws of Jurisdiction

“Argued”

“In Blank”  
Loss of  
Lien Perfection

“Avoided”

“Overlooked”