

UCC Placement and Removal PROTOCOL
CODI Lending

Protocol #:	Effective Date:	Page 1
HCD Director Approval Date:	Relates to:	Draft Number:1
Notes:		

PERFORMANCE OBJECTIVE: To place a Uniform Commercial Code (UCC) through New York State Department of Corporations, State Records and UCC on an individual or business entity for lien position on a loan / line of credit.

PROTOCOL:

Placement of UCC:

1. Business Development Specialist will complete a PO for the use of the Housing Director's credit card in the amount standardized by New York State for the UCC placement.
2. Business Development Specialist will work with the Administrative Assistant to place the lien, and ensure payment is processed and accepted through the NYS Department of Corporations, State Records, and UCC website.
3. Business Development Specialist will print confirmation page and place in the loan file.

Removal of UCC:

1. Business Development Specialist will complete a PO for the use of the Housing Director's credit card in the amount standardized by New York State for the UCC removal.
2. Business Development Specialist will work with the Administrative Assistant to remove the lien, and ensure payment is processed and accepted through the NYS Department of Corporations, State Records, and UCC website.
3. Business Development Specialist will print confirmation page and place in the loan file.