

Information

Effective date

November 03, 2009

Use

The *Security Agreement - Equipment and Consumer Goods* (Form 630127E) can be used to convey a security interest in equipment and consumer goods, including titled vehicles, boats, trailers and accessories, watercraft (not including documented vessels or ships), and motor homes.

Instructions

The table below shows section names and descriptions for the items required in the Security Agreement - Equipment and Consumer Goods (Form 630127E).

Section	Description																																				
Page 1																																					
dated as of	<i>Date</i> the Security Agreement is to be effective.																																				
Owner	<p><i>Name(s)</i> of all Owner(s) of the collateral, whether or not the same as the Borrower.</p> <p>Note: If collateral is titled, the name on the Security Agreement should match the Owner's name exactly as it appears on the title.</p>																																				
Borrower	<p>Name(s) of the Borrower(s), which may be different than the Owner.</p> <p>Note: If the Borrower and the Owner are the same, the line must still be completed.</p>																																				
Collateral Section	<p><i>Describe</i> the collateral in detail. Indicate Serial Number, Year, Make, and Model when they are applicable to a specific item of collateral.</p> <p>The example shows a completed collateral description.</p> <table border="1"> <thead> <tr> <th>Make</th> <th>Body Type</th> <th>Year</th> <th>Model</th> <th>Serial Number</th> <th>Motor Number</th> </tr> </thead> <tbody> <tr> <td>Ford</td> <td>2 DR</td> <td>2002</td> <td>Taurus</td> <td>FX92476878</td> <td>29YWVR</td> </tr> <tr> <td>Wellcraft Boat</td> <td>Fiberglass</td> <td>2002</td> <td>21' Step V</td> <td>ABC45678A888</td> <td></td> </tr> <tr> <td>Yamaha Engine</td> <td>V-6</td> <td>2002</td> <td>150 horsepower</td> <td>47482XTR</td> <td>X47Y238</td> </tr> <tr> <td>E-Z Loader Trailer</td> <td>Galvanized tandem Axles with Power Winch</td> <td>2002</td> <td>482</td> <td>S234981</td> <td></td> </tr> <tr> <td>Maxima Marine Radio</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>Note: If the collateral description will not fit in the space provided, or if the collateral will be changing periodically and you do not want to obtain a replacement Security Agreement, an Exhibit may be used.</p> <p><u>Examples:</u></p> <ul style="list-style-type: none"> Insert language in italics if the exhibit will be replaced from time to time. 	Make	Body Type	Year	Model	Serial Number	Motor Number	Ford	2 DR	2002	Taurus	FX92476878	29YWVR	Wellcraft Boat	Fiberglass	2002	21' Step V	ABC45678A888		Yamaha Engine	V-6	2002	150 horsepower	47482XTR	X47Y238	E-Z Loader Trailer	Galvanized tandem Axles with Power Winch	2002	482	S234981		Maxima Marine Radio					
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	<ul style="list-style-type: none"> • “Specific equipment as more particularly described in attached Exhibit A which is made a part of this Security Agreement.”, or • “Specific equipment as more particularly described in attached Exhibit A, <i>as it may be amended or replaced from time to time</i>, which is hereby made a part of this Security Agreement.” <ul style="list-style-type: none"> • Exhibit A should be prepared on a separate piece of paper. <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p style="text-align: center;"><u>Exhibit A</u></p> <p>This Exhibit A is to be attached and to become part of the Security Agreement dated (<i>date of Security Agreement</i>) between the Owner and SunTrust Bank to secure all obligations of (<i>name of Borrowers</i>) and replaces Exhibit A dated _____.</p> <p style="text-align: center;">(<i>Insert Complete Description of Collateral</i>)</p> <p>This Exhibit A is hereby certified correct.</p> <p style="text-align: center;">_____ <i>Owner's Signature Line</i></p> <p>Date: _____</p> </div> <p>Notes:</p> <ul style="list-style-type: none"> • All Owners must sign Exhibit A. • Exhibit must be physically attached to the Security Agreement. 								
Collateral Section – Attached as fixture (Heading implied)	Check the “fixture” box if any item of collateral will be attached to real estate as a fixture. Enter the <i>address</i> of the real estate and the <i>name(s)</i> of the owner(s) of the real estate as real estate owner(s)' name(s) appear in the land records.								
Representations and Warranties Section – Pages 1 and 2									
b.	Check the applicable box to indicate the primary purpose for which the collateral is used. Options are: <ul style="list-style-type: none"> • personal, family or household, • farm, or • business. 								
c.	Check the box that accurately describes the Owner type. Use the table below to determine what box applies to the Owner. <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th style="width: 50%;">IF the Owner is...</th> <th style="width: 50%;">CHECK the...</th> </tr> </thead> <tbody> <tr> <td>an individual (including a sole proprietor)</td> <td>first box and enter the <i>state</i> of the Owner's primary residence.</td> </tr> <tr> <td>a corporation</td> <td>second box and: <ul style="list-style-type: none"> • provide the <i>state</i> in which Owner was incorporated, and • enter the <i>ID number</i> (also known as the <i>Organizational ID number</i>) issued by the state of incorporation. <p>Note: The jurisdiction may differ from where the Owner is doing business.</p> </td> </tr> <tr> <td>a registered entity <u>Example:</u> registered</td> <td>third box and enter: <ul style="list-style-type: none"> • the <i>state</i> where the entity was organized and registered, and </td> </tr> </tbody> </table>	IF the Owner is...	CHECK the...	an individual (including a sole proprietor)	first box and enter the <i>state</i> of the Owner's primary residence.	a corporation	second box and: <ul style="list-style-type: none"> • provide the <i>state</i> in which Owner was incorporated, and • enter the <i>ID number</i> (also known as the <i>Organizational ID number</i>) issued by the state of incorporation. <p>Note: The jurisdiction may differ from where the Owner is doing business.</p>	a registered entity <u>Example:</u> registered	third box and enter: <ul style="list-style-type: none"> • the <i>state</i> where the entity was organized and registered, and
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	partnership or limited liability company.	<ul style="list-style-type: none"> the <i>ID number</i> (also known as the <i>Organizational ID number</i>) issued by the state of registration.
	an entity which is not registered <u>Example:</u> general partnership.	fourth box and enter the <i>state</i> of the Owner's place of business. Note: If the Owner has more than one (1) place of business, enter the <i>state</i> where the chief executive office is located.
d.	<i>Primary address</i> where the collateral is located. Note: This may be multiple locations if multiple collateral items will be located in multiple locations.	
f.	Check the Purchase Money box if funds advanced by the Bank will be used to purchase all or a portion of the Collateral.	
Choice of Law	Indicate the <i>governing law</i> for the transaction.	
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Owner's Signature	All Owners must sign the Security Agreement.	
Owner Address	<i>Owner's address</i> for purpose of receiving notices.	
SunTrust Address	<i>Address</i> of SunTrust for purpose of receiving notice. Note: The CCSC Address may be used.	
Atlanta CCS		
211 Perimeter Center Parkway GA-Atlanta-0039, Atlanta, GA 30346		
Richmond CCS		
10710 Midlothian Turnpike VA-RIC-2405, Richmond, VA 23235		