

THE INVESTOR'S PERSPECTIVE

BENEFITS OF IMPLEMENTING eNOTES

- Eliminates risk of lost notes.
- Enables faster and more efficient delivery to the secondary market.
- Improves quality control and assists in fraud detection.

AN EXAMPLE OF THE PROCESS

1. Borrower executes an eNote at the closing table.
2. Originator registers the eNote on the MERS[®] eRegistry.
3. To sell eNote to Investor, Originator initiates Transfer of Control and Location to Investor.
or
3. If funded from warehouse line, Originator initiates Transfer of Control and Location to warehouse lender.
4. To sell eNote to Investor, Originator (or warehouse lender) initiates Transfer of Control and Location to Investor.

GET CONNECTED TO THE MERS[®] eREGISTRY

1. Sign the MERS[®] eRegistry Addendum located on the Member website. We'll assign you an integration resource to get you started and work with you throughout the integration effort.
2. Select a vendor to provide your closing system and eVault (such as MERS[®] eNote Solutions) or develop your own system and establish connectivity to the MERS[®] eRegistry.
3. Complete a procedures document that describes how the business processes relate to transactions on the MERS[®] eRegistry.
4. Test MERS[®] eRegistry transactions.
5. Go live in production.

INFORMATION YOU'LL NEED TO MOVE AHEAD

- Will you be selling eNotes?
- Will you be buying eNotes?
- Who will service your eNotes? Are they MERS[®] eRegistry enabled? Go to mersinc.org/eRegistry to see a list of companies integrated with the MERS[®] eRegistry.
- Who is your eVault provider? Have you seen a demo of MERS[®] eNote Solutions?

Use MERS[®] eDelivery to receive and send copies of eNotes to trading partners.

For more information, complete the form located at mersinc.org/MERSeNS