

,, 3URSHUW\ \$FTXLVLWLRQ 0HWKRGV

/RDQ 5HQW /HDVH 3URSHUW\ DFTXLUHG LQ D UHQWDO RU OHDVH DJUH
VHQVH RI WKLV SROLF\ VLQFH WKH XQLYHUVLW\ DFTXLUHV WKH WKH U
WKH ULJKW WR SXUFKDVH EXW QRW WLWOH WR WKH SURSHUW\ :KHUH
QRUPDO DFWLYLW\ RI SURFXUHPHQW VHUYLEFHV WKH UHSUHVHQWDWLY
SRVVHVLRQ PXVW UHSRUW WKH DFTXLVLWLRQV WR WKH SURSHUW\ RI
GHWHUPLQLQJ UHVSQRVLELOLW\ ZLWK UHJDUGV WR LQVXUDQFH SURW
ZULWWHQ OHDVH DJUHHPHQW VKRXOG EH H[HFHWHG DQG VLJQHG E\ (+
FRQWUDFWLQJ DXWKRULW\ DQG D FRS\ IRUZDUGHG WR WKH SURSHUW\

([FKDQJH 7UDLQ SURSHUW\ DFTXLUHG WKURXJK DQ H[FKDQJH WUDGH LQ D
XQLYHUVLW\ SURFHGXUHV IRU SURFHVVLRQJ QHZO\ DFTXLUHG SURSHUW
HTXLSPHQW PXVW EH XVHG IRU WKH SXUFKDVH RI VLPLODU HTXLSPHQW

'HSDUWPHQWV DUH UHTXLUHG WR FRPSOHWH DQ RQOLQH SURSHUW\ V
DSSURYDOV 7KH RQOLQH SURSHUW\ VXUYH\ ~~PR:UL:FDQ:BEHQ:DD~~ FHVHVG E\
FOLFN RQ WKH EDQQHU ILQDQFH VHOI VHUYLEFH WLOH

:KHQ WKH RQOLQH SURSHUW\ VXUYH\ IRUP LV FRPSOHWHG WKH GHS
WKH SURSHUW\ PDQDJHU IRU WKH LWHP V WR EH H[FKDQJHG WUDGHG
DSSURYHV WKH H[FKDQJH SURSDGM\ RIIILFH ZLOO QRWLI\ WKH GHSUWPH
OLQN WR WKH DSSURYHG RQOLQH VXUYH\ IRUP RI WKH DSSURYDO WR S

7KH SURSHUW\ RIIILFH ZLOO QRWLI\ SURFXUHPHQW VHUYLEFHV E\ HPDI
DSSURYHG ZLWK D OLQN WR WKH GHWDLOV RI WKH VXUYH\HG LWHPV 7
SURFHHG ZLWK WKH H[FKDQJH WUDGH LQ

3URFHGXUHV IRU WKH UHWXUQ RI GHIHFWLYH RU LQFRUUHFV LWHPV
DYDLQEDFORQ WDFWLQJ SURFXUHPHQW VHUYLEFHV

'LVFRYH\ VVHWV WKDW DUH WDJJHG DQYHQWRQ\ WKMVGNSRUXWBHQWLP
UHSRUWHG WR WKH SURSHUW\ RIIILFH 7KH SURSHUW\ RQMLFH ZLOO WRB
LV DQG WKH UHVRQ ZK\ WKH DVVHW LV QRW RQ WKH SURSHUW\ PDVW

,, , 3URSHUW\ ,GHQWLILFDWLRQ

,GHQWLILFDWLRQ7RHBUWSHUW\

9 211 &DPSXV 8VRSUW\

7KUHPRYDO RI HTXLSPHQW IURP WKH XQLYHUVLW\ SUHPLVHV IRU RIILFLD
GRFXPHQWHG SURSHUO\ *UDGXDWH VWXGHQWV PD\ UHPRYH XQLYHUVLW\
ZLWK DSSURYDO IURP WKH GHSDUWPHQW KHDG 'HSDUWPHQWV UHTXHVV
RII FDPSXV XVH ZLOO QHHG DSSURYDO IURP WKH GHSDUWPHQW KHDG DO
'HSDUWPHQWDO (TXLSPHQW)R 8 KFNLE 20 WV/R7JUDLOHUV DQG 9HVVHOV HDFK

\$EDQGRQHG (TXKSPSORSURSHUW\Departmen
SHUVRQDO SURSHUW\ LQ SODFH XSRQ GHWHUPLQDWLRQ WKDW WKH FRVW
WKH SURSHUW\

\$XFWLRQV 7KH SURSHUW\SRULRGLFRQGLTXHV DFWLRQV WKH VDOH RI
GHWHUPLQH WR EH VXUSOXV RI WKH XQLYHUVLW\ XQGHU WKH IROORZL
2QOLQH DFWLRQV ZLOO EH FRQGXFWHG RQ D VHW GDWH DQG WLPH D

7KH IROORZLQJ SURFHGXUHV IRU FHQWUDOLJHG LQYHQWURU\RXWOLQHG E

\$ OLVWLQJ RI DOO FDSLWDOLJHG HTXLSPHQW DVVLJQHG WR HDFK GHSDU
SURSHUW\ RIILFH

7KH GHSDUWPHQW KHDG VKRXOG LGHQWLI\ D FXVWRGLDQ ZLWKLQ WKH
SK\VLFDQ\ FKHFNLQJ WKH LQYHQWURU\

7KH FXVWRGLDQ PXVW DVVLVW WKH SURSHUW\ VWDII LQ SURYLGLQJ DFF
WR HQVXUH WKDW DVVHWV DUH DFFRXQWHG IRU

9HULILFDWLRQ RI WKH EXLOGLQJ FXVWRGLDQ DQG URRP LQIRUPDW

2QFH DOO GHSDUWPHQW LWHPV KDYH EHHQ VFDQQHG DVWKH GDWD ZLOO
WUDFNLQJ V\WHP DQG WKH SURSHUW\WV DWHXSGDWHG L H ORFDWLRQ
LQYHQWURU\ GDWH HWF

\$Q DQXDO SK\VLFDQ LQYHQWURU\ LV QRW UHTXLUHG IRU OLEUDU\ UHVRX
UHFRUGV PDLQWDLQHG E\ WKH OLEUDU\ VKDOO FRQVWLWXWH WKH SURSH

\$ OLVWLQJ RI XQDFFRXQWHG DVVHWV LV VHQW WR WKH GHSDUWPHQW 7K
ORFDWH WKH XQDFFRXQWHG DVVHWV \$GGLWLRQDO WLPH LV DOORZHG XS

'HFHQWUDOLJHG LQYHQWURU\ LV IRU ORZ ULVN GHSDUWPHQWV 7KHVH GHS

VLJH ZLWK PLQLPDO DPRXQW RI FDSLWDO DVVHWV 7KHVH ORZ ULVN GHSD

DVVHWV GXULQJ WKH LQLWDO LQYHQWURU\ VZHHS IRU WZR FRQVHFXWLYH

LQYHQWURU\ FHUWLILFDWLRQ SURFHGXUH OLQN LV ORFDWHG RQ WKH FRQV

SURSHUW\ SURFHGXUH 2QWKH SURSHUW\VEHGRQG XJDO GRP LQYHQWURUJ

DQG GHSDUWPHQW XBUHQDGRPPSOZIQE

\$SSHQGL[%DVLF 3URSHUW\ 7HUPLQRORJ\

\$FFRXQWDEOH\ RIILFHU\ WKH GHSDUWPHQW KHDG RU VRPHRQH ZKR KDV
KHDG DQG KDV VLJQDWXUH DXWKRULW\ IRU D GHSDUWPHQW DQG ZKR LV
SXUFKDVHG E\ WKH GHSDUWPHQW \$OVR WKH SULPDU\ LQYHVWLJDWRU D
DFFRXQWDEOH RIILFHU IRU SURSHUW\ DFTXLUHG E\ RU DVVLJQHG WR WKH
PXVW DSSURYH WUDQVVIHUV DQG GLVSRVLWLRQV RI DQ\ SURSHUW\ DFTXLU

\$GGHG 9DOXH\ LWHPV\ JURXS FRPSULVHV RI HTXLSPHQW WKDW FDQQRW EH D
DQ LQWHUQDO SDUW RU FRPSRQHQW RI DQRWKHU SLHFH RI HTXLSPHQW 3
DGGHG YDOXH LWHPV EH GHVLJQDWHG DV VXFK DQG WKDW WKH HTXLSPH
EH LGHQWLILHG E\ WKH DVVHW WDJ QXPEHU DQG VKRXOG EH LGHQWLILHG
\$WWUDFWLYHFRPSXWHU\ WHFKQRORJ\ WKDW KDV DQ DFTXLVLWLRQ FRVW

&RVWKH DFTXLVLWLRQ RU SURFXUHPHQW FRVW L H LQYRLFH SULFH SO
GLVFRXQWV SOXV DWWDFKPHQWV DQG WUDGH LQ YDOXH UHFHLYHG LI DQ

&XVWRGLDQ\ QQLGLYLGXDO ZKR LV UHVSQVLEOH IRU SURSHUW\ RZQHG E\ W
LV WKH YLFH SUHVLGHQW RI DSHUOLWU\ DWURGDQG DWXDFH

&XVWRGLDQV 'DQ\ DQ\ YLGXDO ZKR KDV EHHQ GHOHJDWHG E\ WKH FXVWR
FRQWURO RI DQG DFFRXQWDELOLW\ IRU VSHFLILF LWHPV RI SURSHUW\)R
DSSRLQWHG RIILFHU KDYLQJ VXSHUYLVRU\ UHVSQVLELOLW\ RYHU D VSHF

*RYHUQLQJ /DZV 5XOHV DQG 5HXODWLRQV
6WDWXWHV &KDSUV

,QYHQWRU\ 3WRFXQLYHUVLW\ KDV LPSOHPHQWHG D FHQWUDOLJHG DQG