
15 U.S. Code § 7021

Transferable records

(a) Definitions

For purposes of this section:

(1) Transferable record

The term “transferable record” means an electronic record that—

- (A) would be a note under Article 3 of the Uniform Commercial Code if the electronic record were in writing;
- (B) the issuer of the electronic record expressly has agreed is a transferable record; and
- (C) relates to a loan secured by real property.

A transferable record may be executed using an electronic signature.

(2) Other definitions

The terms “electronic record”, “electronic signature”, and “person” have the same meanings provided in section 7006 of this title.

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