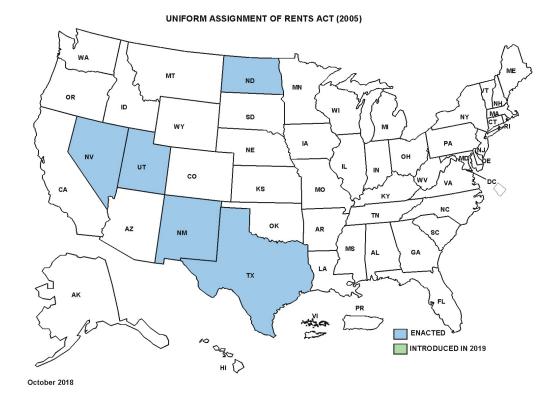


## A Few Facts about THE UNIFORM ASSIGNMENT OF RENTS ACT

- PURPOSE: The Uniform Assignment of Rents Act (UARA) seeks to bring consistency to commercial real property transactions by establishing a comprehensive statutory model for the creation, perfection, and enforcement of security interests in rents derived from real estate.
- ORIGIN: Completed by the Uniform Law Commission in 2005.
- APPROVED BY: American Bar Association.

## ENACTED BY:



For further information about UARA, please contact Legislative Counsel Benjamin Orzeske at 312-450-6621 or <u>borzeske@uniformlaws.org</u>.

The ULC is a nonprofit formed in 1892 to create nonpartisan state legislation. Over 350 volunteer commissioners—lawyers, judges, law professors, legislative staff, and others—work together to draft laws ranging from the Uniform Commercial Code to acts on property, trusts and estates, family law, criminal law and other areas where uniformity of state law is desirable.