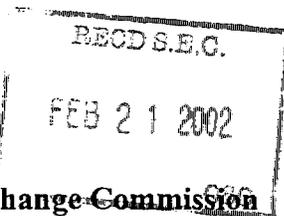


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102



OMB APPROVAL
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UNITED STATES Securities and Exchange Commission Washington, D. C. 20549

FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS

BY ELECTRONIC FILERS

First Union Commercial Mortgage Securities, Inc.	0000850779
Exact name of registrant as specified in charter	Registrant CIK Number
Form 8-K dated February 21, 2002	333-68246
Electronic report, schedule or registration statement of which the documents are a part (give period of report)	SEC file number, if available

Name of Person Filing the Document (If other than the Registrant)

PROCESSED

FEB 27 2002

THOMSON FINANCIAL P

SIGNATURES

Filings Made By the Registrant:

The Registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Charlotte, State of N.C., 2002.

First Union Commercial Mortgage Securities, Inc.

By: [Signature] (Registrant) (Name and Title)

Name: Timothy F. Danello Title: Senior Vice President

[Handwritten signature]

UNDERWRITERS' STATEMENT
COMPUTATIONAL MATERIALS

FIRST UNION NATIONAL BANK-COMMERCIAL MORTGAGE PASS THROUGH CERTIFICATES
SERIES 2002-C1

The attached tables and statistical analysis (the "Computational Materials") are privileged and confidential and are intended for use by the addressee only. These Computational Materials are furnished to you solely by First Union Securities, Inc., Deutsche Banc Alex. Brown Inc. and ABN AMRO Incorporated (collectively, the "Underwriters") and not by the issuer of the certificates identified above (the "Offered Certificates") or any other party. The issuer of the Offered Certificates has not prepared or taken part in the preparation of these materials. None of the Underwriters, the issuer of the Offered Certificates, or any other party makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary, and will be superseded by the applicable prospectus supplement and by any other information subsequently filed with the Securities and Exchange Commission. The information herein may not be provided to any third party other than the addressee's legal, tax, financial and/or accounting advisors for the purposes of evaluating such information.

Numerous assumptions were used in preparing the Computational Materials which may or may not be stated herein. As such, no assurance can be given as to the accuracy, appropriateness or completeness of the Computational Materials in any particular context; or as to whether the Computational Materials reflect future performance. These Computational Materials should not be construed as either a prediction or as legal, tax, financial or accounting advice.

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FUNB02C1 - Price/Yield - AAA2

Security	500,000,000 BIC	Order	11
Contract	8179	Order	2102
Order	022972	First Payment	2/1/87

SPREAD	0 CPT TREASURY - 300 PRICE / YIELD	0 CPT TREASURY - 300 PRICE / YIELD	0 CPT TREASURY - 300 PRICE / YIELD	0 CPT PRICE / YIELD	0 CPT TREASURY - 100 PRICE / YIELD	0 CPT TREASURY - PRICE / YIELD	0 CPT TREASURY - 300 PRICE / YIELD
30.0	128.820	176.821	150.743	171.216	146.228	08.028	82.240
40.0	3.0146	4.0146	4.0146	6.5125	7.0740	02.142	0.0149
41.0	3.0249	4.0249	4.0249	10.8700	14.2805	07.9678	02.1230
42.0	3.0348	4.0348	4.0348	13.0248	17.0216	09.2216	03.0246
43.0	3.0446	4.0446	4.0446	15.0720	19.4625	10.4625	02.1354
44.0	3.0546	4.0546	4.0546	17.0216	21.6216	11.6216	03.0540
45.0	3.0646	4.0646	4.0646	18.9720	23.5720	12.8720	02.0540
46.0	3.0746	4.0746	4.0746	20.9216	25.5216	14.1216	03.0740
47.0	3.0846	4.0846	4.0846	22.8720	27.4720	15.3720	02.0840
48.0	3.0946	4.0946	4.0946	24.8216	29.4216	16.6216	03.0940
49.0	3.1046	4.1046	4.1046	26.7720	31.3720	17.8720	02.1040
50.0	3.1146	4.1146	4.1146	28.7216	33.3216	19.1216	03.1140
51.0	3.1246	4.1246	4.1246	30.6720	35.2720	20.3720	02.1240
52.0	3.1346	4.1346	4.1346	32.6216	37.2216	21.6216	03.1340
53.0	3.1446	4.1446	4.1446	34.5720	39.1720	22.8720	02.1440
54.0	3.1546	4.1546	4.1546	36.5216	41.1216	24.1216	03.1540
55.0	3.1646	4.1646	4.1646	38.4720	43.0720	25.3720	02.1640
56.0	3.1746	4.1746	4.1746	40.4216	45.0216	26.6216	03.1740
57.0	3.1846	4.1846	4.1846	42.3720	46.9720	27.8720	02.1840
58.0	3.1946	4.1946	4.1946	44.3216	48.9216	29.1216	03.1940
59.0	3.2046	4.2046	4.2046	46.2720	50.8720	30.3720	02.2040
60.0	3.2146	4.2146	4.2146	48.2216	52.8216	31.6216	03.2140
61.0	3.2246	4.2246	4.2246	50.1720	54.7720	32.8720	02.2240
62.0	3.2346	4.2346	4.2346	52.1216	56.7216	34.1216	03.2340
63.0	3.2446	4.2446	4.2446	54.0720	58.6720	35.3720	02.2440
64.0	3.2546	4.2546	4.2546	56.0216	60.6216	36.6216	03.2540
65.0	3.2646	4.2646	4.2646	57.9720	62.5720	37.8720	02.2640
66.0	3.2746	4.2746	4.2746	59.9216	64.5216	39.1216	03.2740
67.0	3.2846	4.2846	4.2846	61.8720	66.4720	40.3720	02.2840
68.0	3.2946	4.2946	4.2946	63.8216	68.4216	41.6216	03.2940
69.0	3.3046	4.3046	4.3046	65.7720	70.3720	42.8720	02.3040
70.0	3.3146	4.3146	4.3146	67.7216	72.3216	44.1216	03.3140
71.0	3.3246	4.3246	4.3246	69.6720	74.2720	45.3720	02.3240
72.0	3.3346	4.3346	4.3346	71.6216	76.2216	46.6216	03.3340
73.0	3.3446	4.3446	4.3446	73.5720	78.1720	47.8720	02.3440
74.0	3.3546	4.3546	4.3546	75.5216	80.1216	49.1216	03.3540
75.0	3.3646	4.3646	4.3646	77.4720	82.0720	50.3720	02.3640
76.0	3.3746	4.3746	4.3746	79.4216	84.0216	51.6216	03.3740
77.0	3.3846	4.3846	4.3846	81.3720	85.9720	52.8720	02.3840
78.0	3.3946	4.3946	4.3946	83.3216	87.9216	54.1216	03.3940
79.0	3.4046	4.4046	4.4046	85.2720	89.8720	55.3720	02.4040
80.0	3.4146	4.4146	4.4146	87.2216	91.8216	56.6216	03.4140
81.0	3.4246	4.4246	4.4246	89.1720	93.7720	57.8720	02.4240
82.0	3.4346	4.4346	4.4346	91.1216	95.7216	59.1216	03.4340
83.0	3.4446	4.4446	4.4446	93.0720	97.6720	60.3720	02.4440
84.0	3.4546	4.4546	4.4546	95.0216	99.6216	61.6216	03.4540
85.0	3.4646	4.4646	4.4646	96.9720	101.5720	62.8720	02.4640
86.0	3.4746	4.4746	4.4746	98.9216	103.5216	64.1216	03.4740
87.0	3.4846	4.4846	4.4846	100.8720	105.4720	65.3720	02.4840
88.0	3.4946	4.4946	4.4946	102.8216	107.4216	66.6216	03.4940
89.0	3.5046	4.5046	4.5046	104.7720	109.3720	67.8720	02.5040
90.0	3.5146	4.5146	4.5146	106.7216	111.3216	69.1216	03.5140
91.0	3.5246	4.5246	4.5246	108.6720	113.2720	70.3720	02.5240
92.0	3.5346	4.5346	4.5346	110.6216	115.2216	71.6216	03.5340
93.0	3.5446	4.5446	4.5446	112.5720	117.1720	72.8720	02.5440
94.0	3.5546	4.5546	4.5546	114.5216	119.1216	74.1216	03.5540
95.0	3.5646	4.5646	4.5646	116.4720	121.0720	75.3720	02.5640
96.0	3.5746	4.5746	4.5746	118.4216	123.0216	76.6216	03.5740
97.0	3.5846	4.5846	4.5846	120.3720	124.9720	77.8720	02.5840
98.0	3.5946	4.5946	4.5946	122.3216	126.9216	79.1216	03.5940
99.0	3.6046	4.6046	4.6046	124.2720	128.8720	80.3720	02.6040
100.0	3.6146	4.6146	4.6146	126.2216	130.8216	81.6216	03.6140
101.0	3.6246	4.6246	4.6246	128.1720	132.7720	82.8720	02.6240
102.0	3.6346	4.6346	4.6346	130.1216	134.7216	84.1216	03.6340
103.0	3.6446	4.6446	4.6446	132.0720	136.6720	85.3720	02.6440
104.0	3.6546	4.6546	4.6546	134.0216	138.6216	86.6216	03.6540
105.0	3.6646	4.6646	4.6646	135.9720	140.5720	87.8720	02.6640
106.0	3.6746	4.6746	4.6746	137.9216	142.5216	89.1216	03.6740
107.0	3.6846	4.6846	4.6846	139.8720	144.4720	90.3720	02.6840
108.0	3.6946	4.6946	4.6946	141.8216	146.4216	91.6216	03.6940
109.0	3.7046	4.7046	4.7046	143.7720	148.3720	92.8720	02.7040
110.0	3.7146	4.7146	4.7146	145.7216	150.3216	94.1216	03.7140
111.0	3.7246	4.7246	4.7246	147.6720	152.2720	95.3720	02.7240
112.0	3.7346	4.7346	4.7346	149.6216	154.2216	96.6216	03.7340
113.0	3.7446	4.7446	4.7446	151.5720	156.1720	97.8720	02.7440
114.0	3.7546	4.7546	4.7546	153.5216	158.1216	99.1216	03.7540
115.0	3.7646	4.7646	4.7646	155.4720	160.0720	100.3720	02.7640
116.0	3.7746	4.7746	4.7746	157.4216	162.0216	101.6216	03.7740
117.0	3.7846	4.7846	4.7846	159.3720	163.9720	102.8720	02.7840
118.0	3.7946	4.7946	4.7946	161.3216	165.9216	104.1216	03.7940
119.0	3.8046	4.8046	4.8046	163.2720	167.8720	105.3720	02.8040
120.0	3.8146	4.8146	4.8146	165.2216	169.8216	106.6216	03.8140
121.0	3.8246	4.8246	4.8246	167.1720	171.7720	107.8720	02.8240
122.0	3.8346	4.8346	4.8346	169.1216	173.7216	109.1216	03.8340
123.0	3.8446	4.8446	4.8446	171.0720	175.6720	110.3720	02.8440
124.0	3.8546	4.8546	4.8546	173.0216	177.6216	111.6216	03.8540
125.0	3.8646	4.8646	4.8646	174.9720	179.5720	112.8720	02.8640
126.0	3.8746	4.8746	4.8746	176.9216	181.5216	114.1216	03.8740
127.0	3.8846	4.8846	4.8846	178.8720	183.4720	115.3720	02.8840
128.0	3.8946	4.8946	4.8946	180.8216	185.4216	116.6216	03.8940
129.0	3.9046	4.9046	4.9046	182.7720	187.3720	117.8720	02.9040
130.0	3.9146	4.9146	4.9146	184.7216	189.3216	119.1216	03.9140
131.0	3.9246	4.9246	4.9246	186.6720	191.2720	120.3720	02.9240
132.0	3.9346	4.9346	4.9346	188.6216	193.2216	121.6216	03.9340
133.0	3.9446	4.9446	4.9446	190.5720	195.1720	122.8720	02.9440
134.0	3.9546	4.9546	4.9546	192.5216	197.1216	124.1216	03.9540
135.0	3.9646	4.9646	4.9646	194.4720	199.0720	125.3720	02.9640
136.0	3.9746	4.9746	4.9746	196.4216	201.0216	126.6216	03.9740
137.0	3.9846	4.9846	4.9846	198.3720	202.9720	127.8720	02.9840
138.0	3.9946	4.9946	4.9946	200.3216	204.9216	129.1216	03.9940
139.0	4.0046	5.0046	5.0046	202.2720	206.8720	130.3720	02.0046
140.0	4.0146	5.0146	5.0146	204.2216	208.8216	131.6216	03.0146
141.0	4.0246	5.0246	5.0246	206.1720	210.7720	132.8720	02.0246
142.0	4.0346	5.0346	5.0346	208.1216	212.7216	134.1216	03.0346
143.0	4.0446	5.0446	5.0446	210.0720	214.6720	135.3720	02.0446
144.0	4.0546	5.0546	5.0546	212.0216	216.6216	136.6216	03.0546
145.0	4.0646	5.0646	5.0646	213.9720	218.5720	137.8720	02.0646
146.0	4.0746	5.0746	5.0746	215.9216	220.5216	139.1216	03.0746
147.0	4.0846	5.0846	5.0846	217.8720	222.4720	140.3720	02.0846
148.0	4.0946	5.0946	5.0946	219.8216	224.4216	141.6216	03.0946
149.0	4.1046	5.1046	5.1046	221.7720	226.3720	142.8720	02.1046
150.0	4.1146	5.1146	5.1146	223.7216	228.3216	144.1216	03.1146
151.0	4.1246	5.1246	5.1246	225.6720	230.2720	145.3720	02.1246
152.0	4.1346	5.1346	5.1346	227.6216	232.2216	146.6216	03.1346
153.0	4.1446	5.1446	5.1446	229.5720	234.1720	147.8720	02.1446
154.0	4.1546	5.1546	5.1546	231.5216	236.1216	149.1216	03.1546
155.0	4.1646	5.1646	5.1646	233.4720	238.0720	150.3720	02.1646
156.0	4.1746	5.1746	5.1746	235.4216	240.0216	151.6216	03.1746
157.0	4.1846	5.1846	5.1846	237.3720	241.9720	152.8720	02.1846
158.0	4.1946	5.1946	5.1946	239.3216	243.9216	154.1216	03.1946
159.0	4.2046	5.2046	5.2046	241.2720	245.8720	155.3720	02.2046
160.0	4.2146	5.2146	5.2146	243.2216	247.8216	156.6216	03.2146
161.0	4.2246	5.2246	5.2246	245.1720	249.7720	157.8720	02.2246

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SERIES 2002-C1

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FUNB02C1 - Price/Yield - AAA2

Balance	\$430,663,000.00	Delay	11
Coupon	6.248	Dated	2/1/02
Settle	02/25/02	First Payment	3/12/02

Price	0 CPY		50 CPY		75 CPY		100 CPY	
	Yield	Spread	Yield	Spread	Yield	Spread	Yield	Spread
100.25000	6.233		6.233		6.233		6.233	
100.25000	52.5		52.7		52.8		54.2	
100.27500	6.230		6.230		6.230		6.228	
100.27500	52.2		52.3		52.4		53.9	
100.30000	6.226		6.226		6.226		6.225	
100.30000	51.8		52.0		52.1		53.5	
100.32500	6.223		6.223		6.223		6.222	
100.32500	51.5		51.8		51.7		53.2	
100.35000	6.219		6.219		6.219		6.218	
100.35000	51.1		51.3		51.4		52.8	
100.37500	6.216		6.216		6.216		6.215	
100.37500	50.8		50.9		51.0		52.5	
100.40000	6.212		6.212		6.212		6.211	
100.40000	50.4		50.5		50.7		52.1	
100.42500	6.209		6.209		6.209		6.208	
100.42500	50.1		50.2		50.3		51.7	
100.45000	6.205		6.205		6.205		6.204	
100.45000	49.7		49.8		50.0		51.4	
100.47500	6.202		6.202		6.202		6.200	
100.47500	49.4		49.5		49.6		51.0	
100.50000	6.198		6.198		6.198		6.197	
100.50000	49.0		49.1		49.3		60.7	
100.52500	6.195		6.195		6.195		6.193	
100.52500	48.6		48.8		48.9		50.3	
100.55000	6.191		6.191		6.191		6.190	
100.55000	48.3		48.4		48.5		50.0	
100.57500	6.188		6.188		6.187		6.186	
100.57500	47.9		48.1		48.2		49.6	
100.60000	6.184		6.184		6.184		6.183	
100.60000	47.6		47.7		47.8		49.2	
100.62500	6.181		6.181		6.180		6.179	
100.62500	47.2		47.4		47.5		48.9	
100.65000	6.177		6.177		6.177		6.176	
100.65000	46.9		47.0		47.1		48.5	
100.67500	6.174		6.174		6.173		6.172	
100.67500	46.5		46.7		46.8		48.2	
100.70000	6.170		6.170		6.170		6.168	
100.70000	46.2		46.3		46.4		47.8	
100.72500	6.167		6.167		6.166		6.165	
100.72500	45.9		46.0		46.1		47.5	
100.75000	6.163		6.163		6.163		6.161	
100.75000	45.6		45.6		45.7		47.1	

Spread @ Center Price	49.00	49.10	49.30	50.70
WAL	9.831	9.615	9.602	8.437
Mod Dur	7.044	7.035	7.028	6.939
Mod Convexity	0.628	0.626	0.626	0.508
Principal Window	Aug10 - Jan12	Aug10 - Jan12	Jul10 - Jan12	May10 - Nov11
Benchmark Maturity	9.60	8.60	8.60	8.40
Optional Redemption	N	N	N	N

5YR	4.333	4.333	4.333	4.333
10YR	5.028	5.028	5.028	5.028

Investors should read the Underwriters' Statement which accompanies these Computational Materials. Prospective investors are advised to carefully read, and should rely solely on, the final prospectus and prospectus supplement (collectively, the "Final Prospectus") relating to the certificates referred to herein (the "Offered Certificates") in making their investment decision. These Computational Materials have been based upon the assumptions described above, which most likely will not represent the actual experience of the Mortgage Pool in the future. No representation is made herein as to the actual rate or timing of principal payments or prepayments on any of the underlying Mortgage Loans in the Mortgage Pool or the actual performance characteristics of the Offered Certificates. Prior to making any investment decision, a prospective investor should receive and fully review the Final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY OFFERED CERTIFICATES.