



CORPORATION SERVICE COMPANY®

**THE NEW AMENDMENTS
TO UCC ARTICLE 9 IN
MINNESOTA**

SUMMARY OF STATUTORY CHANGES

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SUMMARY OF NEW AMENDMENTS TO UCC ARTICLE 9

Overview of Statutory Changes

In 2011, Minnesota enacted the first significant changes to UCC Article 9 since the last revision took effect in 2001. With only minor deviations, the new Article 9 in Minnesota follows the uniform text of the 2010 Amendments to UCC Article drafted by the Uniform Law Commission and American Law Institute Joint Review Committee for Article 9. The Joint Review Committee addressed a very limited number of specific issues during the drafting process. Consequently, the magnitude of the changes recently enacted in Minnesota is far smaller than with Revised Article 9. In most cases, the amendments merely clarify existing law. However, the most significant changes will affect the perfection and priority process, including sufficiency of debtor names and record contents.

The following is a brief summary of all the statutory changes to UCC Article 9 adopted by Minnesota in 2011. The changes are presented in statutory order, not necessarily by topic. In some cases, multiple sections had to be amended to rectify a specific issue. Related sections have been cross-referenced if they are out of sequence.

The Joint Review Committee also amended the Official Comments whenever it made changes to the uniform statutory text. In addition, the some comments were amended for clarification without corresponding changes to the uniform text. This summary does not address changes to the comments. However, interested parties should review the Official Comments and Reporter's Notes for more information regarding the effect of the new amendments. A link to the current draft posted on the Uniform Law Commission website is included at the end of this summary, along with a link to the Minnesota bill enacted in 2011.

PART 1 - GENERAL PROVISIONS

Section 336.9-102(a)(7). “Authenticate.” The definition has been amended to be consistent with the definition of “sign” in Revised Article 1 and Revised Article 7.

Section 336.9-102(a)(10). “Certificate of Title.” Some state statutes require that security interests be indicated on the certificate as a condition of perfection, while other state statutes provide that perfection occurs when the application is delivered to the issuing agency. This definition has been amended to clarify that the term covers certificates issued under either type of statute. The new definition also applies to electronic records created as an alternative to the issuance of a paper certificate. Section 9-311 includes corresponding changes to reflect the revised definition.

Section 336.9-102(a)(68). “Public Organic Record.” This is a new definition. It is a clarification of which “public record” is the correct source of a debtor name for purposes of section 336.9-503(a)(1). It includes the articles of incorporation or equivalent formation records filed to create a business entity, but it goes further. The new term includes the record initially filed by a business trust, legislation that creates an organization, or a government-issued charter that forms an organization. The effect of

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the new definition, along with the corresponding changes to the definition of “registered organization” in section 336.9-102(a)(71), is to expand the scope of entities subject to the name requirements for registered organizations in section 336.9-503(a)(1).

Section 336.9-102(a)(71). “Registered Organization.” This definition has changed to incorporate the new definition of “public organic record” added by § 336.9-102(a)(68). The result is that some entities that are formed without the need for the filing of a public record will become registered organizations when the 2010 Amendments take effect. The requirements for sufficiency of a registered organization debtor name in section 336.9-503(a)(1) were modified to reflect the new definition.

Section 336.9-105. Control of Electronic Chattel Paper. This section has been amended to add subsection (a). The new subsection clarifies that that compliance with the currently enumerated requirements for control is sufficient, but that control may also arise under the new general standard in subsection (a).

PART 3 - PERFECTION AND PRIORITY

Section 336.9-307. Location of Debtor. Subsection (f)(2) added language to clarify existing law for determining the location of a registered organization organized under federal law.

Section 336.9-311. Perfection of Security interest in Property Subject to Certain Statutes, Regulations, and Treaties. This section has been amended to reflect the revised definition of “certificate of title” in section 336.9-102(a)(10) but otherwise does not change the current law.

Section 336.9-316. Continued Perfection of Security interest Following Change in Governing Law. This section has been re-titled to “**Effect of Change in Governing Law.**” New subsection (h) provides that the original financing statement remains effective for a limited time after the debtor relocates to a different jurisdiction. The purpose of this change was to protect secured parties that would immediately become unperfected in after-acquired property under current law if the debtor relocated. Subsection (h) creates a four-month grace period for the secured party to perfect in the new jurisdiction. New subsection (i) also creates a four-month grace period, but that applies to the situation where a new debtor becomes bound by the security agreement and is located in a different jurisdiction than the original debtor. The new subsections are reflected in corresponding changes to section 336.9-326.

Section 336.9-317. Interests that Take Priority Over or Take Free of Security Interest or Agricultural Lien. Subsection (b) contains a change to correct a minor error in the original text. It does not change existing law. The text of subsection (d) was modified to correct an oversight in the 1998 draft and reflect the original intent of the drafters to include buyers of all intangible collateral within application of the subsection.

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Section 336.9-326. Priority of Security Interests Created by New Debtor. This section was amended to take new section 336.9-316(i) into account.

PART 4 - RIGHTS OF THIRD PARTIES

Section 336.9-406. Discharge of Account Debtor; Notification of Assignment; Identification and Proof of Assignment; Restrictions on Assignment of Accounts, Chattel Paper, Payment Intangibles, and Promissory Notes Ineffective. The text of subsection (e) was amended to clarify the rights of a buyer of accounts at a foreclosure sale.

Section 336.9-408. Restrictions on Assignment of Promissory Notes, Health-Care-Insurance Receivables, and Certain General Intangibles Ineffective. Subsection (b) contains a similar amendment to the change in section 336.9-406(e).

PART 5 - FILING

Section 336.9-502. Contents of Financing Statement; Record of Mortgage as Financing Statement; Time of Filing Financing Statement. Subsection (c)(3) contains provisions that should be enacted only in those states that adopt section 336.9-503(a)(4) Alternative A for sufficiency of individual debtor names. The changes to subsection (c)(3) clarify that the rules in section 336.9-503(a)(4) do not apply to a record of mortgage filed as a financing statement. Instead, a lower threshold for individual debtor name sufficiency applies to real estate record filing.

Section 336.9-503. Name of Debtor and Secured Party

Subsection (a)(1). Registered Organizations. This subsection incorporates the definition of “public organic record” and clarifies that it applies to a trust that is a registered organization. This change will have no impact on best practices for determining the name of an entity that is a registered organization under current law. However, UCC filers will need to develop new procedures for determining the correct name of a registered organization formed by legislation or government charter.

Subsection (a)(2). Decedent’s Estate. This subsection has been amended to change the focus from whether the debtor is a decedent’s estate to whether the collateral is being administered by the personal representative of the decedent. In general, the amended subsection does not change existing law for the debtor name. However, as described below, new subsection (f) provides a safe harbor for the name of the decedent. The required indication that the debtor is a decedent’s estate has changed. The revised text of subsection (a)(2) now requires the indication to state that the collateral is being administered by a personal representative. It also clarifies that the required indication must be made in a separate part of the financing statement from the debtor name field. That will help filers avoid the common error of including the indication within the name.

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Subsection (a)(3). Trusts & Trustees. The amended text of this subsection has changed the inquiry for the sufficiency of the debtor name from whether the debtor is a trust or trustee to whether the collateral is held in a trust that is not a registered organization. The name of a trust that is a registered organization is governed by subsection (a)(1). If the collateral is held in a trust that is not a registered organization, the name requirements are exactly the same as under current law. The subsection includes text to clarify that it also applies to a testamentary trust. The revised subsection better explains when additional information is required to distinguish the trust involved from other trusts with the same settlor(s) and simplifies the indication requirement. The financing statement will simply need to indicate that the collateral is held in a trust. The revised subsection also explains that the additional information and indications must be provided in a separate part of the financing statement, not the name field. New subsection (h) below provides guidance for the source of a settlor or testator name.

Subsections (a)(4), (5), and (6). Individual Debtor Name Alternative A. Current Article 9 does not offer any guidance to help a filer determine the sufficient name of an individual debtor. The drafting committee considered several proposals that would help filers establish what name would be sufficient for an individual debtor. However, the committee and its stakeholders could not reach a consensus on the best method. Consequently, the drafting committee decided to offer the states two alternatives. Under Alternative A, a financing statement is sufficient only if it provides the individual name of the debtor indicated on the individual's driver's license. "Driver's license" was placed in brackets to allow states flexibility in how they refer to the relevant document in the statute.

Minnesota substituted the term "driver's license or state identification card" for the bracketed language of new section 336.9-503(a)(4). The driver's license or identification card must be unexpired and issued by the State of Minnesota. If the debtor does not have a driver's license or state identification card that meets these criteria, then subsection (a)(5) creates a safe harbor if the financing statement provides the debtor's surname (last name) and first personal name. Subsection (a)(6) is based on the catch-all provision in current section 336.9-503(a)(4), but modified to remove references to the individual debtor. It also clarifies that the names of persons and entities comprising an unnamed debtor must be provided in the same manner as if that person or entity was the debtor.

Individual Debtor Name Alternative B. Minnesota chose not to adopt legislative Alternative B, which provides a safe harbor if the individual name would be sufficient under current law, provides the surname and first personal name, or provides the name indicated on the driver's license as described in Alternative A. Some other states have already enacted Alternative B and others may do so in the

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future. Therefore, Minnesota practitioners should at least be aware of this provision when preparing financing statements for filing in other states.

Subsection (f). Name of Decedent. This is a new subsection added to provide a safe harbor when the financing statement must provide the name of the decedent. The name of the decedent indicated on the order appointing the personal representative by the court having jurisdiction over the collateral will be sufficient for purposes of subsection (a)(2).

Subsection (g). Multiple Driver's Licenses. This is a new subsection added to address the unusual situation where the debtor has more than one unexpired driver's license. Only the most recently issued driver's license will sufficiently provide the name of the individual debtor. The amendments offer two versions of subsection (g), one that applies to Alternative A and another for Alternative B. The (g) alternatives differ only in the subsection cites due to differences in numbering between the individual name alternatives.

Subsection 336.9-503(h). Name of Settlor or Testator. This new section clarifies that the registered organization name rules apply to a settlor that is a registered organization. It also clarifies that the source of the name of a settlor or testator for purposes of subsection (a)(3) is the name of the settlor or testator indicated in the trust's organic record.

Section 336.9-507. Effect of Certain Events on Effectiveness of Financing

Statement. Subsection (c) has been amended to clarify when the secured party must take action to amend the debtor name on a filed financing statement. The new version focuses on when the financing statement becomes seriously misleading rather than when the debtor actively changes its name. Secured parties should be aware that the expiration of an individual's driver's license would be a name change event if the state has adopted Alternative A.

Section 336.9-515. Duration and Effectiveness of Financing Statement; Effect of Lapsed Financing Statement. Subsection (f) has been amended to address a filing office concern. The new version adds the word "initial" before "financing statement." Technically, this is a change in the law, but not a change in practice. The definition of "financing statement" in section 336.9-102 includes the initial financing statement *and* all records related to the initial financing statement (emphasis added). The problem is that the amendment form does not offer a method for amending to indicate the debtor is a transmitting utility. Consequently, filing offices cannot currently extend the effectiveness based on an amendment.

Section 336.9-516. What Constitutes Filing; Effectiveness of Filing. Subsection (b) includes some minor amendments to reflect changes in the filing process. Subsection (b)(3)(B) contains a terminology change to make the subsection consistent with the changes to section 336.9-518 below and (b)(3)(C) also contains a minor change to make the language consistent with the individual debtor name alternatives in section 336.9-

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503(a)(4). Finally, subsection (5)(C) has been deleted entirely so that a filing office can no longer refuse to accept a record that omits the debtor's organization information. Deleting the reference to organization information was necessary due to changes in the safe harbor forms contained in the official text of the 2010 Amendments section 9-521.

Section 336.9-518. Claim Concerning Inaccurate or Wrongfully Filed Record.

Subsections (c) and (d) are new. The current law only authorizes the debtor to file a "correction statement." The new subsections expressly allow the secured party to file the record when it believes a record was filed by a person that was not entitled to do so under section 336.9-509(d). The amended section also changes the title of the record from the misleading "correction statement" to the more accurate "information statement."

Section 336.9-521. Uniform Form of Written Financing Statement and Amendment.

The official text of the 2010 Amendments to UCC Article 9 provides images of new safe harbor forms in section 9-521. Minnesota elected not to adopt this amendment in favor of retaining the current non-uniform version of section 336.9-521, which provides:

(a) **Initial financing statement form.** A filing office that accepts written records may not refuse to accept a written initial financing statement in the form and format adopted by the National Conference of Commissioners on Uniform State Laws, except for a reason set forth in section 336.9-516(b).

(b) **Amendment form.** A filing office that accepts written records may not refuse to accept a written amendment of an initial financing statement record in the form and format adopted by the National Conference of Commissioners on Uniform State Laws, except for a reason set forth in section 336.9-516(b).

(c) **IACA forms.** Forms adopted by the International Association of Commercial Administrators are accepted for filing, except for a reason set forth in section 336.9-516(b).

The Office of the Minnesota Secretary of State preferred to retain this text because it allows the filing office to accept both the new forms contained in the official text and any forms approved by the International Association of Commercial Administrators, the filing officer's professional organization. In addition, the current Minnesota statute offers the filing office flexibility to accept older forms that otherwise comply with the statutory requirements.

After the July 1, 2013 effective date of the new amendments in Minnesota, most written UCC records will be submitted using the new forms. The new forms, which carry a revision date of 04/20/2011, were designed to implement the statutory changes to Article 9 through non-substantive changes to layout and wording. The forms themselves do not change the statute in any way.

Those familiar with the current forms will notice several changes. The fields for the debtor's SSN/FEIN and the debtor's organization information were eliminated. The debtor's SSN/FEIN has never been required by the official text of Article 9 and the

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organization information will no longer required under section 336.9-516(b). The check boxes currently on the Addendum UCC1Ad form will move to the Financing Statement.

The Amendment form checkboxes have been rearranged. The Continuation and Termination checkboxes will be separated to reduce the incidence of errors. Now, the Assignment box will be placed between them.

One important new feature of the forms is that the Addendum UCC1Ad form has longer fields for individual debtor names. The longer fields for the individual's surname, first personal name and other names or initials were included to ensure adequate space for the filer to comply with the requirements of new section 336.9-503(a)(4). A new check box was also added to the name sections on the financing statement. If an individual name is too long for the financing statement fields, then the filer simply checks the appropriate box and enters the name on the Addendum form instead.

The new forms are attached as an appendix at the end of this summary. Filers must be careful not to use the new forms until the new amendments take effect in Minnesota on July 1, 2013. The new forms do not provide the information required for filing under current law. Consequently, the filing office must reject any record submitted on the new forms prior to the effective date.

PART 6 - DEFAULT

Section 336.9-607. Collection and Enforcement by Secured Party. Subsection (b)(2) contains a minor change to the text that is intended as a clarification and does not change existing law.

PART 8 - TRANSITION PROVISIONS FOR 2010 AMENDMENTS

Section 336.9-801. Effective Date. This section sets a uniform effective date of July 1, 2013.

Section 336.9-802. Savings Clause. Similar to section 336.9-702, except that provisions from the Revised Article 9 that are not applicable to the 2010 Amendments have been deleted.

Section 336.9-803. Security Interest Perfected Before Effective Date. This section provides that security interests perfected before the effective date remain effective, but must satisfy any new requirements for perfection within a year.

Section 336.9-804. Security Interest Unperfected Before Effective Date. This section provides when a security interest unperfected under former law becomes perfected after the Amendments take effect.

Section 336.9-805. Effectiveness of Action Taken Before Effective Date. This section creates a five-year transition period for the secured party to bring existing financing

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statements into compliance with the new filing requirements. It will apply mostly to financing statements that name a debtor that is not a registered organization under current law, but will become a registered organization when the Amendments take effect.

Section 336.9-806. When Initial Financing Statement Suffices to Continue Effectiveness of Financing Statement. This section explains when a financing statement filed prior to the effective date can be continued or when a financing statement must be filed in lieu of a continuation statement. The “In Lieu” financing statement will generally be required only when a filed financing statement names a debtor that is not a registered organization under current law, but will become a registered organization when the Amendments take effect.

Section 336.9-807. Amendment of Pre-Effective-Date Financing Statement. This section explains when and how a financing statement filed before the Amendments take effect can be amended.

Section 336.9-808. Person Entitled to File Initial Financing Statement or Continuation Statement. This section simply explains when a person is authorized to file a continuation or In Lieu financing statement.

Section 336.9-809. Priority. This section designates when priority should be determined under former law. Otherwise, the new law determines priorities after the Amendments take effect.

ADDITIONAL RESOURCES

The approved text of the 2010 Amendments to UCC Article 9, including the Official Comments and Legislative Notes, is available through the NCCUSL website:
<http://www.nccusl.org/Committee.aspx?title=Commercial%20Code%20Article%209>

Text of Minnesota Senate Bill 194 as enacted in 2011:
<https://www.revisor.mn.gov/bin/bldbill.php?bill=S0194.0.html&session=1s87>

If you have questions or need additional information please contact:

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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div style="display: flex; justify-content: space-between; width: 100%;"> <div style="border-top: 1px solid black; border-left: 1px solid black; width: 20%; height: 20px;"></div> <div style="border-top: 1px solid black; border-right: 1px solid black; width: 20%; height: 20px;"></div> </div> <div style="display: flex; justify-content: space-between; width: 100%; margin-top: 100px;"> <div style="border-left: 1px solid black; width: 20%; height: 20px;"></div> <div style="border-right: 1px solid black; width: 20%; height: 20px;"></div> </div>

CAUTION - Do not use these forms before the effective date of the 2010 Amendments to UCC Article 9.

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. **DEBTOR'S NAME:** Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

2. **DEBTOR'S NAME:** Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. **SECURED PARTY'S NAME** (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

4. **COLLATERAL:** This financing statement covers the following collateral:

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and Instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
 Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
 Agricultural Lien Non-UCC Filing

7. **ALTERNATIVE DESIGNATION** (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licenser

8. **OPTIONAL FILER REFERENCE DATA:**

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here

9a. ORGANIZATION'S NAME	
OR	
9b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

CAUTION - Do not use these forms before the effective date of the 2010 Amendments to UCC Article 9.

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME				
OR				
10b. INDIVIDUAL'S SURNAME				
INDIVIDUAL'S FIRST PERSONAL NAME				
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)				SUFFIX
10c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME			
OR			
11b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:
 covers timber to be cut covers as-extracted collateral is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

17. MISCELLANEOUS:

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div style="border: 1px solid black; width: 100%; height: 100%; position: relative;"> ┌ ┐ └ ┘ </div>

CAUTION - Do not use these forms before the effective date of the 2010 Amendments to UCC Article 9.

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER	1b. <input type="checkbox"/> This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS Filer: <u>attach</u> Amendment Addendum (Form UCC3Ad) <u>and</u> provide Debtor's name in item 13
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2. **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. **PARTY INFORMATION CHANGE:**
 Check one of these two boxes: Debtor or Secured Party of record **AND** Check one of these three boxes to:
 CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ADD name: Complete item 7a or 7b, and item 7c DELETE name: Give record name to be deleted in item 6a or 6b

6. **CURRENT RECORD INFORMATION:** Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME			
OR 6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. **CHANGED OR ADDED INFORMATION:** Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME			
OR 7b. INDIVIDUAL'S SURNAME	INDIVIDUAL'S FIRST PERSONAL NAME		
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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8. **COLLATERAL CHANGE:** Also check one of these four boxes: ADD collateral DELETE collateral RESTATE covered collateral ASSIGN collateral
Indicate collateral:

9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT:** Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME			
OR 9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. **OPTIONAL FILER REFERENCE DATA:**

APPENDIX PAGE 4

UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS

11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment form

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment form

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

CAUTION - Do not use these forms before the effective date of the 2010 Amendments to UCC Article 9.

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

13. Name of DEBTOR on related financing statement (Name of a current Debtor of record required for indexing purposes only in some filing offices - see Instruction item 13): Provide only one Debtor name (13a or 13b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); see Instructions if name does not fit

13a. ORGANIZATION'S NAME

OR

13b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

15. This FINANCING STATEMENT AMENDMENT:

covers timber to be cut covers as-extracted collateral is filed as a fixture filing

16. Name and address of a RECORD OWNER of real estate described in item 17 (if Debtor does not have a record interest):

17. Description of real estate:

18. MISCELLANEOUS:



2010 Amendments to UCC Article 9 Legislative Status

Data Current as of September 1, 2011

Enacted:

State	Bill	Status	Enacted	§9-503(a) Option	§9-521 Forms	Effective Date
CT	HB6274	Enacted	7/8/11	B	Omitted	July 1, 2013
IN	HB1321	Enacted	4/20/11	A	Text	July 1, 2013
MN	SB194	Enacted	5/20/11	A	Omitted	July 1, 2013
NE	LB90	Enacted	4/14/11	A	Text	July 1, 2013
NV	AB109	Enacted	5/29/11	A	Omitted	July 1, 2013
ND	HB1137	Enacted	4/4/11	A	Omitted	July 1, 2013
RI	HB5573	Enacted	7/1/11	A	Omitted	July 1, 2013
TX	SB782	Enacted	5/17/11	A	Omitted	July 1, 2013
WA	HB1492	Enacted	4/14/11	B	Text	July 1, 2013

Pending:

State	Bill	Status	§9-503(a) Option	§9-521 Forms	Effective Date
DC	B19-222	In Committee ¹	A	Text	July 1, 2013
MA	HB25	In Committee ²	A	Text	July 1, 2013
OH	SB208	Introduced	A	Text	July 1, 2013
PR	C2965	Passed to Senado ³	A	1998 Image	*Pending
PR	S1842	In Committee	A	1998 Image	*Pending

* Effective date is one year after approval.

Notes:

¹ In Committee on Public Services and Consumer Affairs.

² In Joint Committee on Economic Development and Emerging Technologies

³ Passed Camara (House) in May and is now under consideration by a Senado committee.

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