

**SUBSTITUTE FOR
SENATE BILL NO. 1236**

A bill to amend 1962 PA 174, entitled
"Uniform commercial code,"
by amending sections 9515, 9516, 9520, and 9521 (MCL 440.9515,
440.9516, 440.9520, and 440.9521), as added by 2000 PA 348; and
to repeal acts and parts of acts.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 9515. (1) Except as otherwise provided in subsections
2 (2), (5), (6), and (7), a filed financing statement is effective
3 for a period of 5 years after the date of filing.

4 (2) Except as otherwise provided in subsections (5), (6),
5 and (7), an initial financing statement filed in connection with
6 a manufactured-home transaction is effective for a period of 30
7 years after the date of filing if it indicates that it is filed
8 in connection with a manufactured-home transaction.

1 (3) The effectiveness of a filed financing statement lapses
2 on the expiration of the period of its effectiveness unless
3 before the lapse a continuation statement is filed pursuant to
4 subsection (4). Upon lapse, a financing statement ceases to be
5 effective and any security interest or agricultural lien that was
6 perfected by the financing statement becomes unperfected, unless
7 the security interest is perfected otherwise. If the security
8 interest or agricultural lien becomes unperfected upon lapse, it
9 is deemed never to have been perfected as against a purchaser of
10 the collateral for value.

11 (4) A continuation statement may be filed only within 6
12 months before the expiration of the 5-year period specified in
13 subsection (1) or the 30-year period specified in subsection (2),
14 whichever is applicable.

15 (5) Except as otherwise provided in section 9510, upon
16 timely filing of a continuation statement, the effectiveness of
17 the initial financing statement continues for a period of 5 years
18 commencing on the day on which the financing statement would have
19 become ineffective in the absence of the filing. Upon the
20 expiration of the 5-year period, the financing statement lapses
21 in the same manner as provided in subsection (3), unless, before
22 the lapse, another continuation statement is filed pursuant to
23 subsection (4). Succeeding continuation statements may be filed
24 in the same manner to continue the effectiveness of the initial
25 financing statement.

26 (6) If a debtor is **AN ORGANIZATION IDENTIFIED AS** a
27 transmitting utility and a filed **INITIAL** financing statement so

1 indicates, the financing statement is effective until a
2 termination statement is filed. **A FINANCING STATEMENT THAT IS**
3 **FILED BEFORE THE EFFECTIVE DATE OF THE AMENDATORY ACT THAT ADDED**
4 **THIS SENTENCE IS EFFECTIVE FOR A PERIOD OF 5 YEARS AFTER THE DATE**
5 **OF FILING AND SHALL NOT BE CONTINUED UNDER THIS SECTION IF THE**
6 **FINANCING STATEMENT INDICATES EITHER OF THE FOLLOWING:**

7 (A) THAT THE DEBTOR IS AN INDIVIDUAL PURPORTING TO BE A
8 TRANSMITTING UTILITY.

9 (B) THAT THE DEBTOR IS AN INDIVIDUAL SHOWING HIS OR HER NAME
10 AS AN ORGANIZATION AND PURPORTING TO BE A TRANSMITTING UTILITY.

11 (7) A record of a mortgage that is effective as a financing
12 statement filed as a fixture filing under section 9502(3) remains
13 effective as a financing statement filed as a fixture filing
14 until the mortgage is released or satisfied of record or its
15 effectiveness otherwise terminates as to the real property.

16 Sec. 9516. (1) Except as otherwise provided in subsection
17 (2), communication of a record to a filing office and tender of
18 the filing fee or acceptance of the record by the filing office
19 constitutes filing.

20 (2) Filing does not occur with respect to a record that a
21 filing office refuses to accept because of 1 or more of the
22 following:

23 (a) The record is not communicated by a method or medium of
24 communication authorized by the filing office.

25 (b) An amount equal to or greater than the applicable filing
26 fee is not tendered.

27 (c) The filing office is unable to index the record because

1 of 1 or more of the following:

2 (i) In the case of an initial financing statement, the record
3 does not provide a name for the debtor.

4 (ii) In the case of an amendment or correction statement, the
5 record does not identify the initial financing statement as
6 required by section 9512 or 9518, as applicable, or identifies an
7 initial financing statement whose effectiveness has lapsed under
8 section 9515.

9 (iii) In the case of an initial financing statement that
10 provides the name of a debtor identified as an individual or an
11 amendment that provides a name of a debtor identified as an
12 individual that was not previously provided in the financing
13 statement to which the record relates, the record does not
14 identify the debtor's last name.

15 (iv) In the case of a record filed or recorded in the filing
16 office described in section 9501(1)(a), the record does not
17 provide a sufficient description of the real property to which it
18 relates.

19 (d) In the case of an initial financing statement or an
20 amendment that adds a secured party of record, the record does
21 not provide a name and mailing address for the secured party of
22 record.

23 (e) In the case of an initial financing statement or an
24 amendment that provides a name of a debtor which was not
25 previously provided in the financing statement to which the
26 amendment relates, the record does not provide or indicate 1 or
27 more of the following:

- 1 (i) Provide a mailing address for the debtor.
- 2 (ii) Indicate whether the debtor is an individual or an
3 organization.
- 4 (iii) If the financing statement indicates that the debtor is
5 an organization, provide 1 or more of the following:
- 6 (A) A type of organization for the debtor.
- 7 (B) A jurisdiction of organization for the debtor.
- 8 (C) An organizational identification number for the debtor
9 or indicate that the debtor has none.
- 10 (f) In the case of an assignment reflected in an initial
11 financing statement under section 9514(1) or an amendment filed
12 under section 9514(2), the record does not provide a name and
13 mailing address for the assignee.
- 14 (g) In the case of a continuation statement, the record is
15 not filed within the 6-month period prescribed by section
16 9515(4).
- 17 (3) For purposes of subsection (2), both of the following
18 apply:
- 19 (a) A record does not provide information if the filing
20 office is unable to read or decipher the information.
- 21 (b) A record that does not indicate that it is an amendment
22 or identify an initial financing statement to which it relates,
23 as required by section 9512, 9514, or 9518, is an initial
24 financing statement.
- 25 (4) A record that is communicated to the filing office with
26 tender of the filing fee, but which the filing office refuses to
27 accept for a reason other than one set forth in subsection (2) **OR**

1 **SECTION 9520(5)**, is effective as a filed record except as against
2 a purchaser of the collateral which gives value in reasonable
3 reliance upon the absence of the record from the files.

4 Sec. 9520. (1) A filing office shall refuse to accept a
5 record for filing for a reason set forth in section 9516(2) **OR,**
6 **IF THE FILING OFFICE IS THE SECRETARY OF STATE, SUBSECTION (5)**
7 and may refuse to accept a record for filing only for a reason
8 set forth in section 9516(2) **OR, IF THE FILING OFFICE IS THE**
9 **SECRETARY OF STATE, SUBSECTION (5).**

10 (2) If a filing office refuses to accept a record for
11 filing, it shall communicate to the person that presented the
12 record the fact of and reason for the refusal and the date and
13 time the record would have been filed had the filing office
14 accepted it. The communication must be made at the time and in
15 the manner prescribed by filing-office rule but, in the case of a
16 filing office described in section 9501(1)(b), in no event more
17 than 2 business days after the filing office receives the record.

18 (3) A filed financing statement satisfying section 9502(1)
19 and (2) is effective, even if the filing office is required to
20 refuse to accept it for filing under subsection (1). However,
21 section 9338 applies to a filed financing statement providing
22 information described in section 9516(2)(e) that is incorrect at
23 the time the financing statement is filed.

24 (4) If a record communicated to a filing office provides
25 information that relates to more than 1 debtor, this part applies
26 as to each debtor separately.

27 **(5) NOTWITHSTANDING ANY OTHER PROVISION OF THIS ACT, IF A**

Senate Bill No. 1236 (S-1) as amended December 18, 2008

1 PERSON PRESENTS A RECORD TO THE SECRETARY OF STATE FOR FILING OR
2 RECORDING, THE SECRETARY OF STATE MAY REFUSE TO ACCEPT THE RECORD
3 FOR FILING OR RECORDING IF 1 OR MORE OF THE FOLLOWING
4 CIRCUMSTANCES EXIST:

5 (A) THE RECORD IS NOT REQUIRED OR AUTHORIZED TO BE FILED OR
6 RECORDED WITH THE SECRETARY OF STATE.

7 (B) THE RECORD IS BEING FILED OR RECORDED FOR A PURPOSE
8 OUTSIDE THE SCOPE OF THIS ARTICLE.

9 (C) THE SECRETARY OF STATE HAS REASONABLE CAUSE TO BELIEVE
10 THE RECORD IS MATERIALLY FALSE OR FRAUDULENT.

11 (D) THE RECORD [ASSERTS

12

13

14

15] A CLAIM AGAINST A
16 CURRENT OR FORMER EMPLOYEE OR OFFICER OF A FEDERAL, STATE,
17 COUNTY, OR OTHER LOCAL GOVERNMENTAL UNIT THAT RELATES TO THE
18 PERFORMANCE OF THE OFFICER'S OR EMPLOYEE'S PUBLIC DUTIES, AND FOR
19 WHICH THE FILER DOES NOT HOLD A PROPERLY EXECUTED SECURITY
20 AGREEMENT OR JUDGMENT FROM A COURT OF COMPETENT JURISDICTION.

21 (E) THE RECORD INDICATES THAT THE DEBTOR AND THE SECURED
22 PARTY ARE SUBSTANTIALLY THE SAME OR THAT AN INDIVIDUAL DEBTOR IS
23 A TRANSMITTING UTILITY.

24 (6) IF A CORRECTION STATEMENT FILED WITH THE SECRETARY OF
25 STATE UNDER SECTION 9518 ALLEGES THAT A PREVIOUSLY FILED RECORD
26 WAS WRONGFULLY FILED, THE SECRETARY OF STATE SHALL, WITHOUT UNDUE
27 DELAY, DETERMINE WHETHER THE CONTESTED RECORD WAS WRONGFULLY
FILED. TO DETERMINE WHETHER THE RECORD WAS WRONGFULLY FILED, THE

1 SECRETARY OF STATE MAY REQUIRE THE PERSON WHO FILED THE
2 CORRECTION STATEMENT OR THE SECURED PARTY TO PROVIDE ANY
3 ADDITIONAL RELEVANT INFORMATION REQUESTED BY THE SECRETARY OF
4 STATE, INCLUDING AN ORIGINAL OR COPY OF A SECURITY AGREEMENT THAT
5 IS RELATED TO THE RECORD. IF THE SECRETARY OF STATE FINDS THAT
6 THE RECORD WAS WRONGFULLY FILED, THE SECRETARY OF STATE SHALL
7 TERMINATE THE RECORD AND THE RECORD IS VOID AND INEFFECTIVE. THE
8 SECRETARY OF STATE SHALL NOTIFY THE SECURED PARTY NAMED IN THE
9 CONTESTED RECORD OF THE TERMINATION.

10 (7) IF THE SECRETARY OF STATE REFUSES TO ACCEPT A RECORD FOR
11 FILING OR RECORDING PURSUANT TO SUBSECTION (5), THE PERSON WHO
12 PRESENTED THE RECORD TO THE SECRETARY OF STATE MAY COMMENCE AN
13 ACTION UNDER SECTION 9501A TO REQUIRE THE SECRETARY OF STATE TO
14 ACCEPT THE RECORD FOR FILING OR RECORDING. A RECORD ORDERED BY
15 THE COURT TO BE ACCEPTED IS EFFECTIVE AS A FILED RECORD FROM THE
16 INITIAL FILING DATE EXCEPT AS AGAINST A PURCHASER OF THE
17 COLLATERAL WHICH GIVES VALUE IN REASONABLE RELIANCE ON THE
18 ABSENCE OF THE RECORD FROM THE FILES.

19 (8) A FILING OFFICER WHO, ACTING IN A MANNER THAT DOES NOT
20 SUBJECT THE FILING OFFICER TO PERSONAL LIABILITY UNDER THE
21 STATUTES OF THIS STATE, IMPROPERLY REFUSES TO ACCEPT A RECORD FOR
22 FILING OR RECORDING UNDER SUBSECTION (5) IS NOT PERSONALLY LIABLE
23 FOR THE IMPROPER REFUSAL OR DETERMINATION.

24 (9) SUBSECTION (5) DOES NOT APPLY TO A FINANCING STATEMENT
25 FILED BY A REGULATED FINANCIAL INSTITUTION OR A REPRESENTATIVE OF
26 A REGULATED FINANCIAL INSTITUTION. IF A REGULATED FINANCIAL
27 INSTITUTION THAT IS ATTEMPTING TO FILE A FINANCING STATEMENT IS

1 ORGANIZED UNDER THE LAW OF A GOVERNMENTAL UNIT OTHER THAN THIS
2 STATE, THE SECRETARY OF STATE MAY REQUEST THE REGULATED FINANCIAL
3 INSTITUTION OR ITS REPRESENTATIVE TO PROVIDE VERIFICATION OF
4 REGULATION OR LICENSURE IN THE JURISDICTION UNDER WHOSE LAW THE
5 INSTITUTION IS ORGANIZED. AS USED IN THIS SUBSECTION, "REGULATED
6 FINANCIAL INSTITUTION" MEANS THAT TERM AS DEFINED IN SECTION
7 9501A.

8 Sec. 9521. (1) A filing office that accepts written records
9 for filing shall not refuse to accept a written initial financing
10 statement ~~in the following form~~ **THAT CONFORMS TO THE CURRENT**
11 **FORMAT PRESCRIBED BY THE NATIONAL CONFERENCE OF COMMISSIONERS ON**
12 **UNIFORM STATE LAWS**, except for a reason set forth in section
13 9516(2) ~~+~~ **OR 9520(5)**.

14 ~~_____ UCC FINANCING STATEMENT~~
15 ~~_____ FOLLOW INSTRUCTIONS (FRONT AND BACK) CAREFULLY~~
16 ~~A. NAME AND PHONE OF CONTACT AT FILER [optional]~~
17 ~~_____~~
18 ~~B. SEND ACKNOWLEDGMENT TO: (Name and Address)~~
19 ~~_____ THE ABOVE SPACE IS FOR~~
20 ~~_____ FILING OFFICE USE ONLY~~
21 ~~1. DEBTOR'S EXACT FULL LEGAL NAME insert only 1 debtor name~~
22 ~~(1a or 1b) do not abbreviate or combine names~~
23 ~~1a. ORGANIZATION'S NAME~~
24 ~~_____~~
25 ~~OR 1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~
26 ~~_____~~
27 ~~1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~
28 ~~_____~~
29 ~~1d. TAX ID. NO. ADD'L INFO. RE 1e. TYPE OF ORGANIZATION~~

~~1 SSN OR EIN ORGANIZATION~~
~~2 DEBTOR~~

~~3~~
~~4 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL~~
~~5 ID. No., if any~~

~~6 _____ [] NONE~~
~~7 2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME — insert only 1~~
~~8 debtor name (2a or 2b) — do not abbreviate or combine names~~

~~9 2a. ORGANIZATION'S NAME~~
~~10~~
~~11 OR 2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~
~~12~~
~~13 2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~

~~14~~
~~15 2d. TAX ID. NO. ADD'L INFO. RE 2e. TYPE OF ORGANIZATION~~
~~16 SSN OR EIN ORGANIZATION~~
~~17 DEBTOR~~

~~18~~
~~19 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL~~
~~20 ID. No., if any~~

~~21 _____ [] NONE~~
~~22 3. SECURED PARTY'S NAME (or name of total assignee of assignor~~
~~23 S/P) — insert only 1 secured party name (3a or 3b)~~

~~24 3a. ORGANIZATION'S NAME~~
~~25~~
~~26 OR 3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~
~~27~~
~~28 3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~
~~29~~
~~30 4. This FINANCING STATEMENT covers the following collateral:~~
~~31~~
~~32 5. ALTERNATIVE DESIGNATION [if applicable]: [] LESSEE/LESSOR~~
~~33 [] CONSIGNEE/CONSIGNOR [] BAILEE/BAILOR [] SELLER/BUYER~~
~~34 [] AG. LIEN [] NON UCC FILING~~
~~35 6. [] This FINANCING STATEMENT is to be filed (for record) (or~~
~~36 recorded) in the REAL ESTATE RECORDS.~~
~~37 Attach Addendum [if applicable]~~

1 ~~7. Check to REQUEST SEARCH REPORT(S) on Debtor(s)~~

2 ~~[] All Debtors [] Debtor 1 [] Debtor 2~~

3 ~~[ADDITIONAL FEE] [optional]~~

4 _____

5 ~~8. OPTIONAL FILER REFERENCE DATA~~

6 _____

7 ~~FILING OFFICE COPY NATIONAL UCC FILING STATEMENT (FORM UCC 1)~~

8 ~~(REV. 07/29/98)~~

9 _____

10 ~~[BACK OF FORM]~~

11 ~~UCC FINANCING STATEMENT ADDENDUM~~

12 ~~Follow instructions (front and back) CAREFULLY.~~

13 ~~9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT~~

14 _____

15 ~~9a. ORGANIZATION'S NAME~~

16 _____

17 ~~OR 9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~

18 _____

19 ~~10. MISCELLANEOUS:~~

20 ~~_____ THE ABOVE SPACE IS FOR~~

21 ~~_____ FILING OFFICE USE ONLY~~

22 ~~11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME insert only 1~~

23 ~~name (11a or 11b) do not abbreviate or combine names~~

24 ~~11a. ORGANIZATION'S NAME~~

25 _____

26 ~~OR 11b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~

27 _____

28 ~~11c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~

29 _____

30 ~~11d. TAX ID. NO. ADD'L INFO. RE 11e. TYPE OF ORGANIZATION~~

31 ~~SSN OR EIN ORGANIZATION~~

32 ~~DEBTOR~~

1 _____
2 ~~11f. JURISDICTION OF ORGANIZATION 11g. ORGANIZATIONAL~~
3 ~~_____ ID. No., if any~~
4 ~~_____ [] NONE~~
5 ~~12. [] ADDITIONAL SECURED PARTY'S or [] ASSIGNOR S/P'S NAME~~
6 ~~insert only 1 name (12a or 12b).~~
7 ~~12a. ORGANIZATION'S NAME~~
8 _____
9 ~~OR 12b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~
10 _____
11 ~~12c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~
12 _____
13 ~~13. This FINANCING STATEMENT covers [] timber to be cut or~~
14 ~~[] as extracted collateral, or is filed as a [] fixture~~
15 ~~filing.~~
16 ~~14. Description of real estate:~~
17 _____
18 ~~15. Name and address of a RECORD OWNER of the above described~~
19 ~~real estate (if Debtor does not have record interest):~~
20 _____
21 ~~16. Additional collateral description:~~
22 _____
23 ~~17. Check only if applicable and check only 1 box:~~
24 ~~Debtor is a [] Trust or [] Trustee acting with respect to~~
25 ~~property held in trust or [] Decedent's Estate~~
26 ~~18. Check only if applicable and check only 1 box:~~
27 ~~[] Debtor is a TRANSMITTING UTILITY~~
28 ~~[] Filed in connection with a Manufactured Home Transaction~~
29 ~~effective 30 years~~
30 ~~[] Filed in connection with a Public Finance Transaction~~
31 ~~effective 30 years~~
32 _____
33 ~~FILING OFFICE COPY NATIONAL UCC FILING STATEMENT (FORM UCC 1Ad)~~

(REV. ~~07/29/98~~)

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(2) A filing office that accepts written records for filing shall not refuse to accept a written financing statement amendment ~~in the following form~~ **ON A FORM THAT CONFORMS TO THE CURRENT FORMAT PRESCRIBED BY THE NATIONAL CONFERENCE OF COMMISSIONERS ON UNIFORM STATE LAWS**, except for a reason set forth in section 9516(2) ~~+-OR 9520(5)~~.

~~UCC FINANCING STATEMENT AMENDMENT~~
~~FOLLOW INSTRUCTIONS (FRONT AND BACK) CAREFULLY~~
A. ~~NAME AND PHONE OF CONTACT AT FILER [optional]~~

B. ~~SEND ACKNOWLEDGMENT TO: (Name and Address)~~

~~THE ABOVE SPACE IS FOR~~
~~FILING OFFICE USE ONLY~~
1a. ~~INITIAL FINANCING STATEMENT FILE NO.~~

1b. ~~[] This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS.~~
2. ~~[] TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.~~
3. ~~[] CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.~~
4. ~~[] ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.~~

5. ~~AMENDMENT (PARTY INFORMATION): This Amendment affects [] Debtor or [] Secured Party of record. Check only 1 of these 2 boxes. Also check 1 of the following three boxes and~~

1 ~~provide appropriate information in items 6 and/or 7.~~
 2 ~~[] CHANGE name and/or address: Give current record name in~~
 3 ~~item 6a or 6b; also give new name (if name change) in~~
 4 ~~item 7a or 7b and/or new address (if address change) in~~
 5 ~~item 7c.~~

6 ~~[] DELETE name: Give record name to be deleted in item 6a~~
 7 ~~or 6b.~~

8 ~~[] ADD name: Complete item 7a or 7b, and also item 7c; also~~
 9 ~~complete items 7d-7g (if applicable).~~

10 ~~6. CURRENT RECORD INFORMATION:~~

11 ~~6a. ORGANIZATION'S NAME~~

12 _____

13 ~~OR 6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~

14 _____

15 ~~7. CHANGED (NEW) OR ADDED INFORMATION:~~

16 ~~7a. ORGANIZATION'S NAME~~

17 _____

18 ~~OR 7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~

19 _____

20 ~~7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~

21 _____

22 ~~7d. TAX ID. NO. ADD'L INFO. RE 7e. TYPE OF ORGANIZATION~~

23 ~~SSN OR EIN ORGANIZATION~~

24 ~~DEBTOR~~

25 _____

26 ~~7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL~~

27 ~~ID. No., if any~~

28 _____ ~~[] NONE~~

29 ~~8. AMENDMENT (COLLATERAL CHANGE): check only 1 box~~

30 ~~Describe collateral [] deleted or [] added, or give~~

31 ~~entire [] restated collateral description, or describe~~

32 ~~collateral [] assigned.~~

33 _____

34 ~~9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT~~

35 ~~(name of assignor, if this is an Assignment). If this is an~~

36 ~~Amendment authorized by a Debtor which adds collateral or~~

1 ~~adds the authorizing Debtor, or if this is a Termination~~
2 ~~authorized by a Debtor, check here [] and enter name of~~
3 ~~DEBTOR authorizing this Amendment.~~

4 ~~9a. ORGANIZATION'S NAME~~

5 _____

6 ~~OR 9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~

7 _____

8 ~~10. OPTIONAL FILE REFERENCE DATA~~

9 _____

10

11 ~~FILING OFFICE COPY NATIONAL UCC FINANCING STATEMENT AMENDMENT~~
12 ~~(FORM UCC3) (REV. 07/29/98)~~

13

14 ~~[BACK OF FORM]~~

15 ~~UCC FINANCING STATEMENT AMENDMENT ADDENDUM~~

16 ~~FOLLOW INSTRUCTIONS (front and back) CAREFULLY~~

17 ~~11. INITIAL FINANCING STATEMENT FILE NO. (same as item 1a on~~
18 ~~Amendment form)~~

19 _____

20 ~~12. NAME OF PARTY AUTHORIZING THIS AMENDMENT (same as item 9 on~~
21 ~~Amendment form)~~

22 ~~12a. ORGANIZATION'S NAME~~

23 _____

24 ~~OR 12b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~

25 _____

26 ~~13. USE THIS SPACE FOR ADDITIONAL INFORMATION~~

27 ~~THIS SPACE IS FOR~~

28 ~~FILING OFFICE USE ONLY~~

29

30 ~~FILING OFFICE COPY NATIONAL UCC FINANCING STATEMENT AMENDMENT~~
31 ~~ADDENDUM (FORM UCC3Ad) (REV. 07/29/98)~~

32 ~~(3) A form that a filing office may not refuse to accept~~

Senate Bill No. 1236 (S-1) as amended December 11, 2008

1 ~~under subsection (1) or (2) must conform to the format prescribed~~
2 ~~for the form by the National Conference of Commissioners.~~

3 Enacting section 1. Section 9527 of the uniform commercial
4 code, 1962 PA 174, MCL 440.9527, is repealed.

5 Enacting section 2. This amendatory act takes effect [90] days
6 after the date it is enacted into law.

7 Enacting section 3. This amendatory act does not take effect
8 unless [all of the following bills of the 94th Legislature are enacted
9 into law:

- (a) House Bill No. 5934.
- (b) House Bill No. 5935.]