

SENATE BILL No. 1236

March 26, 2008, Introduced by Senator KAHN and referred to the Committee on Judiciary.

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

1 in connection with a manufactured-home transaction.

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

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

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

27 (6) If a debtor is **AN ORGANIZATION IDENTIFIED AS** a

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

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

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

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

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

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

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

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

1 (c) The filing office is unable to index the record because
2 of 1 or more of the following:

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

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

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

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

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

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

1 more of the following:

2 (i) Provide a mailing address for the debtor.

3 (ii) Indicate whether the debtor is an individual or an
4 organization.

5 (iii) If the financing statement indicates that the debtor is
6 an organization, provide 1 or more of the following:

7 (A) A type of organization for the debtor.

8 (B) A jurisdiction of organization for the debtor.

9 (C) An organizational identification number for the debtor
10 or indicate that the debtor has none.

11 (f) In the case of an assignment reflected in an initial
12 financing statement under section 9514(1) or an amendment filed
13 under section 9514(2), the record does not provide a name and
14 mailing address for the assignee.

15 (g) In the case of a continuation statement, the record is
16 not filed within the 6-month period prescribed by section
17 9515(4).

18 (3) For purposes of subsection (2), both of the following
19 apply:

20 (a) A record does not provide information if the filing
21 office is unable to read or decipher the information.

22 (b) A record that does not indicate that it is an amendment
23 or identify an initial financing statement to which it relates,
24 as required by section 9512, 9514, or 9518, is an initial
25 financing statement.

26 (4) A record that is communicated to the filing office with
27 tender of the filing fee, but which the filing office refuses to

1 accept for a reason other than one set forth in subsection (2) **OR**
2 **SECTION 9520(5)**, is effective as a filed record except as against
3 a purchaser of the collateral which gives value in reasonable
4 reliance upon the absence of the record from the files.

5 Sec. 9520. (1) A filing office shall refuse to accept a
6 record for filing for a reason set forth in section 9516(2) **OR**
7 **SUBSECTION (5)** and may refuse to accept a record for filing only
8 for a reason set forth in section 9516(2) **OR SUBSECTION (5)**.

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

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

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

26 **(5) NOTWITHSTANDING ANY OTHER PROVISION OF THIS ACT, IF A**
27 **PERSON PRESENTS A RECORD TO A FILING OFFICE FOR FILING OR**

1 RECORDING, THE FILING OFFICE MAY REFUSE TO ACCEPT THE RECORD FOR
2 FILING OR RECORDING IF 1 OR MORE OF THE FOLLOWING CIRCUMSTANCES
3 EXIST:

4 (A) THE RECORD IS NOT REQUIRED OR AUTHORIZED TO BE FILED OR
5 RECORDED WITH THE FILING OFFICE.

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

8 (C) THE FILING OFFICE HAS REASONABLE CAUSE TO BELIEVE THE
9 RECORD IS MATERIALLY FALSE OR FRAUDULENT.

10 (D) THE RECORD IS INTENDED FOR AN IMPROPER PURPOSE, SUCH AS
11 TO HINDER, HARASS, OR OTHERWISE WRONGFULLY INTERFERE WITH A
12 PERSON. FOR PURPOSES OF THIS SUBSECTION, AN IMPROPER PURPOSE
13 INCLUDES, BUT IS NOT LIMITED TO, ASSERTING A CLAIM AGAINST A
14 CURRENT OR FORMER EMPLOYEE OR OFFICER OF A FEDERAL, STATE,
15 COUNTY, OR OTHER LOCAL GOVERNMENTAL UNIT THAT RELATES TO THE
16 PERFORMANCE OF THE OFFICER'S OR EMPLOYEE'S PUBLIC DUTIES, AND FOR
17 WHICH THE FILER DOES NOT HOLD A PROPERLY EXECUTED SECURITY
18 AGREEMENT OR JUDGMENT FROM A COURT OF COMPETENT JURISDICTION.

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

22 (6) SUBSECTION (5) DOES NOT CREATE A DUTY ON THE FILING
23 OFFICE TO INSPECT, EVALUATE, OR INVESTIGATE A RECORD THAT IS
24 PRESENTED FOR FILING OR RECORDING.

25 (7) IF A CORRECTION STATEMENT FILED UNDER SECTION 9518
26 ALLEGES THAT A PREVIOUSLY FILED RECORD WAS WRONGFULLY FILED AND
27 SHOULD HAVE BEEN REJECTED UNDER SUBSECTION (5), THE FILING OFFICE

1 SHALL, WITHOUT UNDUE DELAY, DETERMINE WHETHER THE CONTESTED
2 RECORD WAS WRONGFULLY FILED AND SHOULD HAVE BEEN REJECTED. TO
3 DETERMINE WHETHER THE RECORD WAS WRONGFULLY FILED, THE FILING
4 OFFICE MAY REQUIRE THE PERSON WHO FILED THE CORRECTION STATEMENT
5 OR THE SECURED PARTY TO PROVIDE ANY ADDITIONAL RELEVANT
6 INFORMATION REQUESTED BY THE FILING OFFICE, INCLUDING AN ORIGINAL
7 OR COPY OF A SECURITY AGREEMENT THAT IS RELATED TO THE RECORD. IF
8 THE FILING OFFICE FINDS THAT THE RECORD WAS WRONGFULLY FILED AND
9 SHOULD HAVE BEEN REJECTED UNDER SUBSECTION (5), THE FILING OFFICE
10 SHALL TERMINATE THE RECORD AND THE RECORD IS VOID AND
11 INEFFECTIVE. THE FILING OFFICE SHALL NOTIFY THE SECURED PARTY
12 NAMED IN THE CONTESTED RECORD OF THE TERMINATION.

13 (8) IF A FILING OFFICE REFUSES TO ACCEPT A RECORD FOR FILING
14 OR RECORDING PURSUANT TO SUBSECTION (5) OR DETERMINES THAT A
15 RECORD WAS WRONGFULLY FILED AND TERMINATES THE RECORD PURSUANT TO
16 SUBSECTION (7), THE PERSON WHO PRESENTED THE RECORD TO THE FILING
17 OFFICE MAY COMMENCE AN ACTION IN OR APPLY FOR AN ORDER FROM THE
18 CIRCUIT COURT TO REQUIRE THE FILING OFFICE TO ACCEPT OR REINSTATE
19 THE RECORD FOR FILING OR RECORDING. IF THE COURT DETERMINES THAT
20 THE RECORD IS APPROPRIATE FOR FILING OR RECORDING, IT SHALL ORDER
21 THE FILING OFFICE TO ACCEPT OR REINSTATE THE RECORD. A RECORD
22 ORDERED TO BE ACCEPTED OR REINSTATED UNDER THIS SUBSECTION IS
23 EFFECTIVE AS A FILED RECORD FROM THE INITIAL FILING DATE EXCEPT
24 AS AGAINST A PURCHASER OF THE COLLATERAL WHICH GIVES VALUE IN
25 REASONABLE RELIANCE ON THE ABSENCE OF THE RECORD FROM THE FILES.

26 (9) A FILING OFFICER WHO, ACTING IN A MANNER THAT DOES NOT
27 SUBJECT THE FILING OFFICER TO PERSONAL LIABILITY UNDER THE

1 STATUTES OF THIS STATE, IMPROPERLY REFUSES TO ACCEPT A RECORD FOR
2 FILING OR RECORDING UNDER SUBSECTION (5) OR DETERMINES THAT A
3 RECORD WAS WRONGFULLY FILED AND TERMINATES THE RECORD UNDER
4 SUBSECTION (7) IS NOT PERSONALLY LIABLE FOR THE IMPROPER REFUSAL
5 OR DETERMINATION.

6 (10) SUBSECTIONS (5) AND (7) DO NOT APPLY TO A FINANCING
7 STATEMENT FILED BY A REGULATED FINANCIAL INSTITUTION OR A
8 REPRESENTATIVE OF A REGULATED FINANCIAL INSTITUTION. IF A
9 REGULATED FINANCIAL INSTITUTION THAT IS ATTEMPTING TO FILE A
10 FINANCING STATEMENT IS ORGANIZED UNDER THE LAW OF A GOVERNMENTAL
11 UNIT OTHER THAN THIS STATE, THE FILING OFFICE MAY REQUEST THE
12 REGULATED FINANCIAL INSTITUTION OR ITS REPRESENTATIVE TO PROVIDE
13 VERIFICATION OF REGULATION OR LICENSURE IN THE JURISDICTION UNDER
14 WHOSE LAW THE INSTITUTION IS ORGANIZED. AS USED IN THIS
15 SUBSECTION, "REGULATED FINANCIAL INSTITUTION" MEANS A BANK,
16 SAVINGS BANK, SAVINGS ASSOCIATION, BUILDING AND LOAN ASSOCIATION,
17 CREDIT UNION, CONSUMER FINANCE COMPANY, INDUSTRIAL BANK,
18 INDUSTRIAL LOAN COMPANY, INSURANCE COMPANY, INVESTMENT COMPANY,
19 MORTGAGE SERVICER, OR OTHER FINANCIAL INSTITUTION SUBJECT TO
20 REGULATORY OVERSIGHT OR EXAMINATION BY A STATE OR FEDERAL AGENCY.

21 Sec. 9521. (1) A filing office that accepts written records
22 for filing shall not refuse to accept a written initial financing
23 statement ~~in the following form~~ THAT CONFORMS TO THE CURRENT
24 FORMAT PRESCRIBED BY THE NATIONAL CONFERENCE OF COMMISSIONERS ON
25 UNIFORM STATE LAWS, except for a reason set forth in section
26 9516(2) ~~or~~ 9520(5).

1 _____ UCC FINANCING STATEMENT
2 _____ FOLLOW INSTRUCTIONS (FRONT AND BACK) CAREFULLY
3 ~~A. NAME AND PHONE OF CONTACT AT FILER [optional]~~
4 _____
5 ~~B. SEND ACKNOWLEDGMENT TO: (Name and Address)~~
6 _____ THE ABOVE SPACE IS FOR
7 _____ FILING OFFICE USE ONLY
8 ~~1. DEBTOR'S EXACT FULL LEGAL NAME insert only 1 debtor name~~
9 ~~(1a or 1b) do not abbreviate or combine names~~
10 ~~1a. ORGANIZATION'S NAME~~
11 _____
12 ~~OR 1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~
13 _____
14 ~~1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~
15 _____
16 ~~1d. TAX ID. NO. ADD'L INFO. RE 1e. TYPE OF ORGANIZATION~~
17 ~~SSN OR EIN ORGANIZATION~~
18 ~~DEBTOR~~
19 _____
20 ~~1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL~~
21 ~~ID. No., if any~~
22 _____ [] NONE
23 ~~2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME insert only 1~~
24 ~~debtor name (2a or 2b) do not abbreviate or combine names~~
25 ~~2a. ORGANIZATION'S NAME~~
26 _____
27 ~~OR 2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~
28 _____
29 ~~2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~
30 _____
31 ~~2d. TAX ID. NO. ADD'L INFO. RE 2e. TYPE OF ORGANIZATION~~
32 ~~SSN OR EIN ORGANIZATION~~
33 ~~DEBTOR~~
34 _____
35 ~~2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL~~
36 ~~ID. No., if any~~
37 _____ [] NONE

1 ~~3. SECURED PARTY'S NAME (or name of total assignee of assignor~~
2 ~~S/P) insert only 1 secured party name (3a or 3b)~~

3 ~~3a. ORGANIZATION'S NAME~~

4 _____

5 ~~OR 3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~

6 _____

7 ~~3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~

8 _____

9 ~~4. This FINANCING STATEMENT covers the following collateral:~~

10 _____

11 ~~5. ALTERNATIVE DESIGNATION [if applicable]: [] LESSEE/LESSOR~~

12 ~~[] CONSIGNEE/CONSIGNOR [] BAILEE/BAILOR [] SELLER/BUYER~~

13 ~~[] AG. LIEN [] NON UCC FILING~~

14 ~~6. [] This FINANCING STATEMENT is to be filed (for record) (or~~
15 ~~recorded) in the REAL ESTATE RECORDS.~~

16 ~~Attach Addendum [if applicable]~~

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

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

19 ~~[ADDITIONAL FEE] [optional]~~

20 _____

21 ~~8. OPTIONAL FILER REFERENCE DATA~~

22 _____

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

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

25

26 ~~[BACK OF FORM]~~

27 ~~UCC FINANCING STATEMENT ADDENDUM~~

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

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

30 _____

31 ~~9a. ORGANIZATION'S NAME~~

32 _____

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

1 _____
2 ~~10. MISCELLANEOUS:~~
3 _____ ~~THE ABOVE SPACE IS FOR~~
4 _____ ~~FILING OFFICE USE ONLY~~
5 ~~11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME — insert only 1~~
6 ~~name (11a or 11b) — do not abbreviate or combine names~~
7 ~~— 11a. ORGANIZATION'S NAME~~
8 _____
9 ~~OR 11b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~
10 _____
11 ~~— 11c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~
12 _____
13 ~~— 11d. TAX ID. NO. ADD'L INFO. RE 11e. TYPE OF ORGANIZATION~~
14 ~~— SSN OR EIN ORGANIZATION~~
15 ~~— DEBTOR~~
16 _____
17 ~~— 11f. JURISDICTION OF ORGANIZATION 11g. ORGANIZATIONAL~~
18 ~~— ID. No., if any~~
19 _____ ~~[] NONE~~
20 ~~12. [] ADDITIONAL SECURED PARTY'S or [] ASSIGNOR S/P'S NAME —~~
21 ~~insert only 1 name (12a or 12b).~~
22 ~~— 12a. ORGANIZATION'S NAME~~
23 _____
24 ~~OR 12b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~
25 _____
26 ~~— 12c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~
27 _____
28 ~~13. This FINANCING STATEMENT covers [] timber to be cut or~~
29 ~~— [] as extracted collateral, or is filed as a [] fixture~~
30 ~~— filing.~~
31 ~~14. Description of real estate:~~
32 _____
33 ~~15. Name and address of a RECORD OWNER of the above described~~
34 ~~— real estate (if Debtor does not have record interest):~~

1 _____
2 ~~16. Additional collateral description.~~
3 _____

4 ~~17. Check only if applicable and check only 1 box:~~
5 ~~— Debtor is a [] Trust or [] Trustee acting with respect to~~
6 ~~— property held in trust or [] Decedent's Estate~~

7 ~~18. Check only if applicable and check only 1 box:~~
8 ~~— [] Debtor is a TRANSMITTING UTILITY~~
9 ~~— [] Filed in connection with a Manufactured Home Transaction~~
10 ~~— effective 30 years~~
11 ~~— [] Filed in connection with a Public Finance Transaction~~
12 ~~— effective 30 years~~

13
14 ~~FILING OFFICE COPY — NATIONAL UCC FILING STATEMENT (FORM UCC 1Ad)~~
15 ~~(REV. 07/29/98)~~

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

22 ~~_____ UCC FINANCING STATEMENT AMENDMENT~~
23 ~~FOLLOW INSTRUCTIONS (FRONT AND BACK) CAREFULLY~~
24 ~~A. NAME AND PHONE OF CONTACT AT FILER [optional]~~
25 _____
26 ~~B. SEND ACKNOWLEDGMENT TO: (Name and Address)~~
27 _____ THE ABOVE SPACE IS FOR
28 _____ FILING OFFICE USE ONLY
29 ~~1a. INITIAL FINANCING STATEMENT FILE NO.~~

1 _____
2 1b. ~~[] This FINANCING STATEMENT AMENDMENT is to be filed (for~~
3 ~~record) (or recorded) in the REAL ESTATE RECORDS.~~

4 2. ~~[] TERMINATION: Effectiveness of the Financing Statement~~
5 ~~identified above is terminated with respect to security~~
6 ~~interest(s) of the Secured Party authorizing this Termination~~
7 ~~Statement.~~

8 3. ~~[] CONTINUATION: Effectiveness of the Financing Statement~~
9 ~~identified above with respect to security interest(s) of the~~
10 ~~Secured Party authorizing this Continuation Statement is con-~~
11 ~~tinued for the additional period provided by applicable law.~~

12 4. ~~[] ASSIGNMENT (full or partial): Give name of assignee in~~
13 ~~item 7a or 7b and address of assignee in item 7c; and also~~
14 ~~give name of assignor in item 9.~~

15 _____

16 5. ~~AMENDMENT (PARTY INFORMATION): This Amendment affects~~
17 ~~[] Debtor or [] Secured Party of record. Check only 1 of~~
18 ~~these 2 boxes. Also check 1 of the following three boxes and~~
19 ~~provide appropriate information in items 6 and/or 7.~~

20 ~~[] CHANGE name and/or address: Give current record name in~~
21 ~~item 6a or 6b; also give new name (if name change) in~~
22 ~~item 7a or 7b and/or new address (if address change) in~~
23 ~~item 7c.~~

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

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

28 6. ~~CURRENT RECORD INFORMATION:~~

29 ~~6a. ORGANIZATION'S NAME~~

30 _____

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

32 _____

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

34 ~~7a. ORGANIZATION'S NAME~~

35 _____

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

37 _____

38 ~~7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY~~

1 _____
 2 ~~7d. TAX ID. NO. ADD'L INFO. RE 7e. TYPE OF ORGANIZATION~~
 3 ~~SSN OR EIN ORGANIZATION~~
 4 ~~DEBTOR~~
 5 _____
 6 ~~7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL~~
 7 ~~ID. No., if any~~
 8 _____ [] NONE
 9 ~~8. AMENDMENT (COLLATERAL CHANGE): check only 1 box~~
 10 ~~Describe collateral [] deleted or [] added, or give~~
 11 ~~entire [] restated collateral description, or describe~~
 12 ~~collateral [] assigned.~~
 13 _____
 14 ~~9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT~~
 15 ~~(name of assignor, if this is an Assignment). If this is an~~
 16 ~~Amendment authorized by a Debtor which adds collateral or~~
 17 ~~adds the authorizing Debtor, or if this is a Termination~~
 18 ~~authorized by a Debtor, check here [] and enter name of~~
 19 ~~DEBTOR authorizing this Amendment.~~
 20 ~~9a. ORGANIZATION'S NAME~~
 21 _____
 22 ~~OR 9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX~~
 23 _____
 24 ~~10. OPTIONAL FILE REFERENCE DATA~~
 25 _____
 26 _____
 27 ~~FILING OFFICE COPY NATIONAL UCC FINANCING STATEMENT AMENDMENT~~
 28 ~~(FORM UCC3) (REV. 07/29/98)~~
 29 _____
 30 ~~[BACK OF FORM]~~
 31 ~~UCC FINANCING STATEMENT AMENDMENT ADDENDUM~~
 32 ~~FOLLOW INSTRUCTIONS (front and back) CAREFULLY~~
 33 ~~11. INITIAL FINANCING STATEMENT FILE NO. (same as item 1a on~~
 34 ~~Amendment form)~~
 35 _____

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

3 ~~12a. ORGANIZATION'S NAME~~

4 _____

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

6 _____

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

8 _____ THIS SPACE IS FOR

9 _____ FILING OFFICE USE ONLY

10

11 ~~FILING OFFICE COPY — NATIONAL UCC FINANCING STATEMENT AMENDMENT~~

12 ~~ADDENDUM (FORM UCC3Ad) (REV. 07/29/98)~~

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

14 ~~under subsection (1) or (2) must conform to the format prescribed~~

15 ~~for the form by the National Conference of Commissioners.~~

16 Enacting section 1. Section 9527 of the uniform commercial

17 code, 1962 PA 174, MCL 440.9527, is repealed.