

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.9605 Unknown debtor or secondary obligor.

Sec. 9605. A secured party does not owe a duty based on its status as secured party to either of the following:

(a) To a person that is a debtor or obligor, unless the secured party knows all of the following:

(i) That the person is a debtor or obligor.

(ii) The identity of the person.

(iii) How to communicate with the person.

(b) To a secured party or lienholder that has filed a financing statement against a person, unless the secured party knows both of the following:

(i) That the person is a debtor.

(ii) The identity of the person.

History: Add. 2000, Act 348, Eff. July 1, 2001.