

Presenting a live 90-minute webinar with interactive Q&A

Perfecting and Maintaining Article 9 Security Interests

Avoiding Pitfalls in Perfection and Analyzing the Impact of 2010 UCC Amendments

TUESDAY, MAY 8, 2012

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Today's faculty features:

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Perfecting and Maintaining Article 9 Security Interests

*Avoiding Pitfalls in Perfection and Analyzing the
Impact of the 2010 UCC Amendments*

Presented by:

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MA Secretary of State

Presentation Outline

- **Introduction & Background**
- **Debtor Names**
- **Forms**
- **Transition Rules**
- **Legislative Outlook**
- **Q&A**

Debtor Names

Registered Organizations

- **Example:**

- *Name on Articles:*

FIRST: The name of the limited liability company is John Wroblewski Construction LLC

- *Name in State Business Entity Database:*

WROBLESKI, JOHN CONSTRUCTION, LLC

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name ('

1a. ORGANIZATION'S NAME

WROBLESKI, JOHN CONSTRUCTION, LLC

OR IF INDIVIDUAL'S LAST NAME

Registered Organizations

- **Revised Definition of “Registered Organization”**
 - *An entity formed or organized by the filing or issuance of a public organic record or the enactment of legislation.*
 - See U.C.C. § 9-102(a)(71).
- **New Definition of “Public Organic Record” (“POR”)**
 - *Record initially filed with a state or U.S. to form an entity.*
 - *Record issued by a state or the U.S. to form an entity.*
 - *Legislation that creates an organization.*
 - *Record of a business trust required to be filed by state law.*
 - *Records filed to amend or restate the name for any of the above records.*
 - See § 9-102(a)(68).

Registered Organizations

- **New Scope of Registered Organizations:**
 - *Corporations, LLCs, LPs, etc.*
 - *Entities Created by Legislation*
 - *Business Trusts*
 - *Chartered Organizations*
- **New Rule for Sufficiency of Debtor Name:**
 - *If the debtor is a registered organization, the financing statement is sufficient only if it provides the name stated to be the registered organization's name on the public organic record most recently filed with or issued or enacted by the registered organization's jurisdiction that purports to state, amend or restate the registered organization's name.*
 - See § 9-503(a)(1).

Name Sources

- **Corporations, LLCs, etc.**
 - *Articles or equivalent formation record, as amended.*

First: The name of the said corporation shall be
THE GLAUCOMA CENTER, INC.

Name Sources

- **Entities Created by Legislation**
 - *Refer to the statute.*

12 U.S.C. § 1452. Federal Home Loan Mortgage Corporation

(a) Creation; Board of Directors; policies; principal office; membership; term; vacancies.

(1) There is hereby created the Federal Home Loan Mortgage Corporation...

Name Sources

- **Business Trust**

- *Record filed with the state in compliance with state law.*

**ARTICLE TWO
NAME, BUSINESS ADDRESS AND TRUSTEES**

- A. Trustees may be collectively designated as Trinity Business Trust, in which name they make and execute contracts and all kinds of instruments, conduct business, acquire and convey real or personal property, and sue and be sued.

Name Sources

- **Entities Created by Issuance of a POR**
 - *Refer to the government-issued record.*



Charter

Great Plains Ag Credit, ACA Potter County, Texas

The Farm Credit Administration, in accordance with the Farm Credit Act of 1971, as amended (Act), hereby charters an Agricultural Credit Association to be known as Great Plains Ag Credit, ACA (Association). The Association is affiliated with the Farm Credit Bank of Texas. The location of the principal office of the Association shall be in the City of Amarillo, County of Potter, State of Texas. The Association is a Farm Credit institution and a federally chartered instrumentality.

Individual Debtor Names

- **Background**

- *U.C.C. § 9-503(a)(4) provides no guidance for what constitutes a sufficient individual name for a financing statement.*

- **Representative Case Law**

- *In re: Stewart*, 2006 Bankr. LEXIS 3012 (Bankr. D. Kan. 2006)(financing statement that provided the debtor name as “Richard Stewart” was seriously misleading where the bankruptcy petition identified the debtor’s legal name as “Richard Morgan Stewart, IV” and a search of the Kansas Secretary of State records under that name, using the standard search logic, failed to disclose the record).
- *In re: Borden*, 2007 U.S. Dist. LEXIS 61883 (D. Neb. 2007)(financing statement was seriously misleading as a matter of law where it provided the debtor’s nickname of “Mike Borden” and the correct first name was “Michael”).
- *In re: Miller*, 2012 Bankr. LEXIS 70 (Bankr. C.D. Ill. Jan. 6, 2012)(Debtor name “Bennie Miller” was not sufficient despite being the name provided on driver’s license and social security card where birth certificate provided the name as “Ben Miller”).

Individual Name Alt A

- **Alternative A Sufficiency**
 - *Financing statement is sufficient **only if** it provides the name indicated on the [driver's license].*
- **Driver's License Requirements**
 - *Driver's license must be:*
 - unexpired and
 - issued by "this state."
- **Second Tier Safe Harbor:**
 - *Surname & First Personal Name*

Individual Name Alt B

- **Alternative B Sufficiency**
 - *Financing statement is sufficient only if it provides:*
 - The individual name of the debtor, or
 - The surname and first personal name of the debtor, or
 - The name indicated on the [driver's license].
- **Driver's License**
 - *Driver's license must be:*
 - unexpired and
 - issued by "this state."

Alternative A State Enactments

Florida

Hawaii

Idaho

Indiana

Iowa

Kansas

Kentucky

Minnesota

Michigan

Nebraska

Nevada

North Dakota

Ohio

Puerto Rico

Rhode Island

South Dakota

Tennessee

Texas

Virginia

West Virginia

Wisconsin

Alternative A Pending Bills

D.C.

Illinois

Louisiana

Maryland

Massachusetts

Oklahoma

Pennsylvania

Alternative B State Legislation

Enacted

Connecticut

Oregon

Washington

Pending

Alabama

Colorado

New Hampshire

Driver's License Issues

- **Bracketed language.**
 - *State may substitute local terms and add other ID.*
- **Multiple Licenses**
 - *Statute refers to the most recently issued record. See § 9-503(g).*
- **Name Change**
 - *Expiration of the driver's license or any change to the name indicated on the driver's license may cause a change event for purposes of § 9-507(c).*
- **Extraction of Name from Driver's License**
 - *Code and comments provide limited guidance.*
 - *Mapping to form not always intuitive.*

Individual Debtor Name



Caution: sufficiency of ID Card name depends on final legislation.

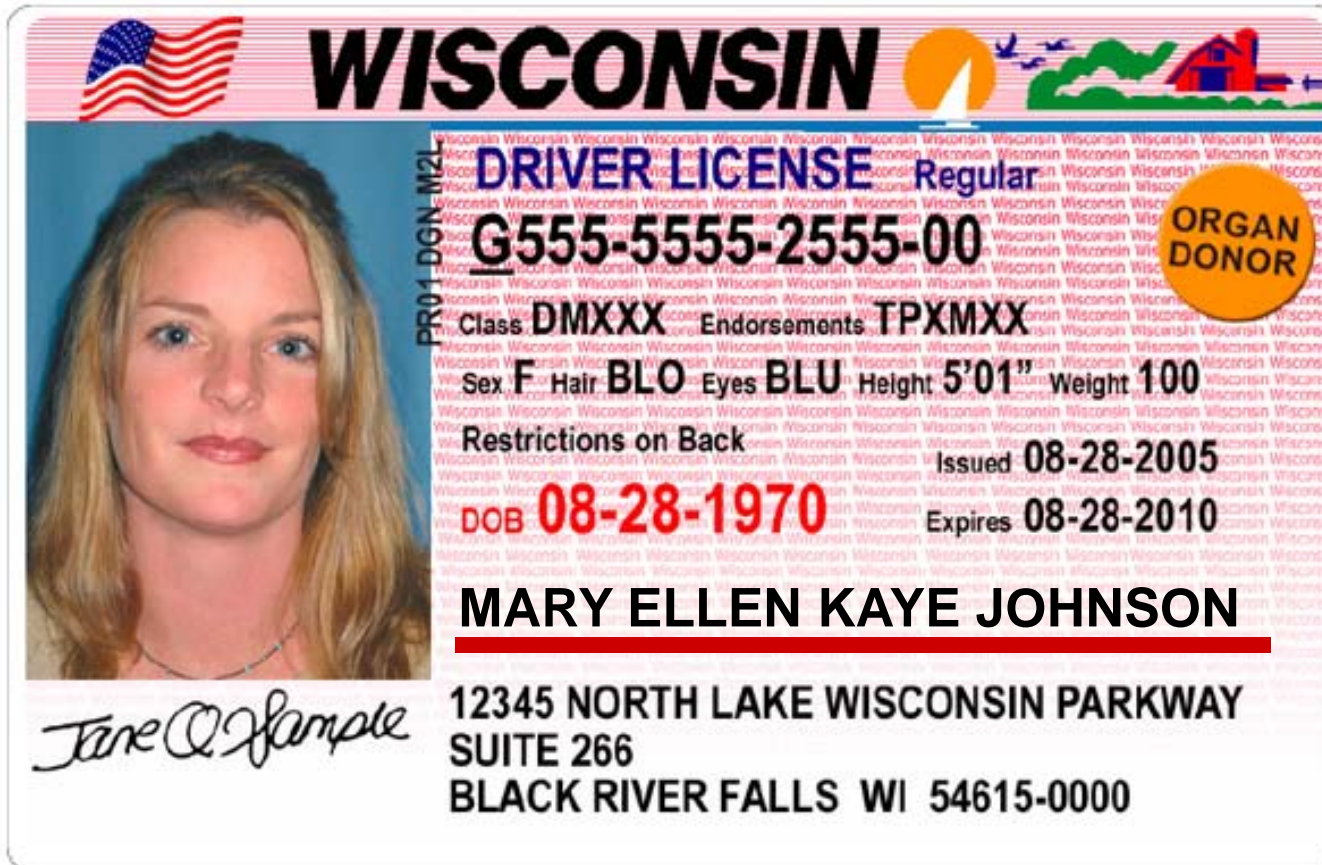
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Driver's License Issues



OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SL
	SAMPLE	GAYLE	ELIZABETH	
	1c. MAILING ADDRESS	CITY	STATE POSTAL CODE	CC

Driver's License Issues



OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SL
	KAYE JOHNSON ?	MARY ?	ELLEN ?	
	1c. MAILING ADDRESS	CITY	STATE POSTAL CODE	CC

Driver's License Issues



WISCONSIN DRIVER LICENSE Regular

G555-5555-2555-00

ORGAN DONOR

Class **DMXXX** Endorsements **TPXMXX**

Sex **F** Hair **BLO** Eyes **BLU** Height **5'01"** Weight **100**

Restrictions on Back

Issued **08-28-2005**

DOB **08-28-1970** Expires **08-28-2010**

MARY ELIZABETH HARRIET JOHNSON

Jane Q Sample

12345 NORTH LAKE WISCONSIN PARKWAY
SUITE 266
BLACK RIVER FALLS WI 54615-0000

PR01 DGN M2L

Driver's License Errors



OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SL	
	JOHNSON	BETH			
1c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	CC

Driver's License Errors



OR	1b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME		ADDITIONAL NAME(S)/INITIAL(S)		SL
	JOHNSO		KATHERINE		ELIZABETH		
1c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	CC	

Driver's License Errors



OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SL
	JOHNSON	MQRY	ALICE	
1c. MAILING ADDRESS		CITY	STATE POSTAL CODE	CC

Individual Debtor Best Practices

- **Alternative A**

- *Provide name on driver's license or alternative ID if state law allows.*
- *Map name components to appropriate record name field.*
- *Include name variations if name cannot be clearly extracted from driver's license.*

- **Alternative B :**

- *Use surname and first personal name.*
 - Use name on driver's license when appropriate if surname or first personal name are unclear.
- *File name variations when necessary.*

Start Now! Consider filing driver's license name as additional debtor.

New Decedent's Estate Rule

- **Drafting Approach**

- *New § 9-503(a)(2) changes focus from identity of the debtor to whether collateral is being administered by a decedent's personal representative.*

“If the collateral is being administered by a personal representative of the decedent...

- *Explains required indication is not part of name.*
- *Creates safe harbor for name of the decedent in new § 9-503(f).*

- **Effect**

- *Name and content requirements do not change.*
- *Additional due diligence may be necessary to ensure name falls within § 9-503(f).*
- *Form check box label will change.*

New Rule: Collateral Held in a Trust

- **Drafting Approach – New § 9-503(a)(3)**
 - *Changes shift focus from identity of debtor to status of collateral.*
 - *Clarifies that this section applies to a testamentary trust.*
 - *Clarifies that indications and additional information must be provided somewhere other than the name field.*
- **Effect**
 - *Name and content requirements generally do not change for a common law trust.*
 - *Form check boxes will be combined with a new text label.*

Filing Jurisdiction

- **§ 9-307(f)(2):**
 - *More completely states how federal law may designate the location of a debtor that is a registered organization organized under federal law*
 - *In the state that the registered organization, branch or agency designates, if the law of the United States authorizes it to designate its State of location.*
- **United States is located in the District of Columbia**
- **National Banks:**
 - *A literal reading does not provide a clear rule for the location of a national bank, because the National Bank Act does not allow a bank to designate “its State of location”*

Due Diligence Searches

- **What's In a Driver's License Name?**
 - *Accented and other international characters*
 - *Different Field lengths*
 - *Field labels – Surname, first personal, additional names*
 - *Extraneous information (e.g., Birthdates, SSN, etc.)*
- **International Association of Commercial Administrator's (IACA) Search Logic (Model Administrative Rules 503.1.4):**
 - *Numerals 0-9*
 - *Letters A-Z*
 - *Punctuation and accents are disregarded*

Due Diligence Searches

Filer Expectations:

- **The filing office accepts and indexes the financing statement that contains an individual name as presented on the driver's license**
 - *eliminates any negative search consequences*
- **The filing office accepts and *precisely* indexes the financing statement that contains an individual name as presented on the driver's license**
 - *without regard to the 9-503 alternative adopted in the state*
- **The filing office may have search logic that allows a search under “De la Pena” to reveal “De la Peña”**
 - *The filing office's own administrative rules shall specify*

What are the Filing Office's Options?

- **Expand character set (for acceptance/indexing as well as search logic)**
 - *Unicode (Latin), Windows 1252*
- **Substitute wildcard character * for unsupported character (enter “De la Peña” as “De la Pe*a”)**
 - *A search under “De la Pena” could reveal desired results*
- **Substitute base character n for ñ (use equivalency table and publish it in the administrative rules)**
 - *i.e. Massachusetts Regulations 950 CMR 140.49*
- **Data entry and search consistent with IACA's Model Administrative Rules 503.1.4**
 - *Numerals 0-9, letters A-Z, disregard accented characters*
 - *“De la Peña” would be indexed as “De la Pea” (a search under “De la Pena” would not reveal desired results)*

Equivalency Table – Windows 1252

English Letter	Non-English Latin Letter
A	À à Á á Â â Ã ã Ä ä Å å
AE	Æ æ
C	Ç ç
CE	Œ œ
D	Đ đ
E	È è É é Ê ê Ë ë
F	<i>f</i>
I	Ì ì Í í Î î Ï ï
N	Ñ ñ
O	Ò ò Ó ó Ô ô Õ õ Ö ö Ø ø
P	Ɔ ɔ
S	Š š
U	Ù ù Ú ú Û û Ü ü
Y	Ý ý ÿ Ÿ
Z	Ž ž

Forms

Statutory Safe Harbor Correction Statement

Motivations for New Forms

- **International Association of Commercial Administrators (IACA) – 50 State Survey:**
 - *41 U.S. jurisdictions had the 1998 UCC Forms in statute while encouraging the use of a revised version*
- **Increase Consistency and Simplification**
- **Encourage Ease of Use**
- **Promote Longevity**
- **Support More Single Page Filings**

Approved Changes

- **Eliminate SSN/FEIN Field**

- *Prevents filers from submitting records with debtor's SSN when not required by law.*

- **Eliminate Debtor Organization Info Fields**

- *Organization information no longer required to avoid rejection under § 9-516(b)(5)(C).*

- **Rearrange & Re-label Checkboxes**

- *Indication check boxes move from Addendum to Financing Statement.*
- *Termination checkbox moved away from Continuation on Amendment Form.*

Filer Contact Fields

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)



Debtor Name Fields

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)

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

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

OR	10a. ORGANIZATION'S NAME					
	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

IACA Data Field Length Statistics

Field		Average	99%	99.80%	Max
Org Name (Debtor)	TX	26	60	77	300
	CA	25	83	79	300
Org Name (Secured Party)	TX	26	62	110	300
	CA	28	86	159	300
First Name	TX	5	10	13	50
	CA	5	10	13	50
Middle Name	TX	2	8	9	35
	CA	2	9	11	50
Last Name	TX	6	12	19	50
	CA	6	13	19	50
Suffix	CA	2	7	9	10
Mailing Address	CA	19	45	60	110

How to Use UCC1AD Box 10

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

If individual name is too long for any form field:

1. Check box in Debtor 1 and leave fields blank.
2. Enter full individual name in UCC1AD Box 10

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		
	WOLFESCHLEGELSTEINHAUSENBERGERDORFT	JOHANN		
	INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX
	GALBRAITH MARTIN GAMBOLPUTTY			
10c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY

§ 9-503(a) Collateral Status Indications

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

Transaction Types

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

Alternative Designations

7. ALTERNATIVE DESIGNATION (if applicable):

Lessee/Lessor Consignee/Consignor

Seller/Buyer Bailee/Bailor Licensee/Licenser

UCC1AD Addendum Header

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

UCC3 & UCC3AD



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)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER? YES NO **1b. THIS FINANCING STATEMENT IS A MODIFICATION OF AN EXISTING FINANCING STATEMENT FILED WITH THE UCC FILING OFFICE. YES NO**

2. TERMINATION: Check one box if the financing statement is terminated. Do not check this box if the financing statement is not terminated.

3. ASSIGNMENT (as a party): This financing statement is being filed to assign the debt to another party. YES NO

4. CONTINUATION: This financing statement is being filed to continue an existing financing statement. YES NO

5. PARTY INFORMATION CHANGE: YES NO

6. CURRENT RECORD INFORMATION: YES NO

7. CHANGED OR ADDED INFORMATION: YES NO

8. COLLATERAL CHANGE: ADD DELETE RESTATE NO CHANGE

9. NAME OF SECURED PARTY OR RECORD AUTHORIZING THIS AMENDMENT: YES NO

10. OPTIONAL FILER REFERENCE DATA:

UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 04/2011)

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) (INITIALS)

SUFFIX

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) (INITIALS) SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral)

15. This FINANCING STATEMENT AMENDMENT: covers timber to be cut covers an extracted collateral is filed as a future 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:

UCC FINANCING STATEMENT AMENDMENT ADDENDUM (Form UCC3Ad) (Rev. 04/2011)

UCC3 Amendment Check Boxes

2. **TERMINATION:** Effectiveness of the Financing Statement identified above is term Statement

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

4. **CONTINUATION:** Effectiveness of the Financing Statement identified above with continued for the additional period provided by applicable law

5. **PARTY INFORMATION CHANGE:**

Check one of these two boxes:

This Change affects Debtor or Secured Party of record

AND Check one of these

CHANGE name item 6a or 6b; a

UCC3 Changed or Added Party Information

5. **PARTY INFORMATION CHANGE:**

Check one of these two boxes:

This Change affects 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

Correction Statement – § 9-518

- **Background**

- *Revised Article 9 eliminated the debtor signature requirements.*
- *Correction Statement provided the debtor with a non-judicial remedy for the filing of unauthorized financing statements.*

- **Effect of Amendments to § 9-518**

- *Changes name of record to “Information Statement”.*
- *Authorizes the secured party to file the record*
- *Official Comment clarifies that a secured party is under no obligation to file an information statement.*

- **Corresponding Changes**

- *§ 9-516(b) incorporates the new “information statement” label for the record.*

New Article 9 Part 8

Transition Rules

Source of Part 8 Transition Rules

- **Key Provisions**

- *Uniform effective date of July 1, 2013.*
- *5-year transition period ending June 30, 2018.*
- *Return of the financing statement in lieu of continuation.*

- **General Rule for Continued Effectiveness:**

- *Filed records remain effective until earlier time of lapse or end of transition. See new § 9-803.*

Transition Effect on Filed Records

- **Debtor is Currently a Registered Organization**
 - *No transition action is necessary.*
- **Debtor Becomes a Registered Organization**
 - *If change in governing law:*
 - File Financing Statement In Lieu of Continuation.
 - *May change standard for sufficiency of debtor name.*
 - Amend name with UCC3 or on In Lieu, as appropriate.
- **Individual Names Alternative A States:**
 - *Alternative A States: File amendment to add name that complies with new § 9-503(a)(4), if necessary.*
 - *Alternative B States: No action required if name is sufficient under current law.*
- **Debtor is a Decedent's Estate, Trust or Trustee:**
 - *No action may be required.*
 - Debtor type Indications for estate, trust or trustee under current law remain sufficient under new § 9-805(e).
 - *Consider filing amendment to add safe harbor name if applicable.*
 - See § 9-503(f) & (h).

Legislation

Q & A

Thank you:

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