

§9-1512. Amendment of financing statement

(1). Subject to Section 9-1509, a person may add or delete collateral covered by, continue or terminate the effectiveness of or, subject to subsection (5), otherwise amend the information provided in a financing statement by filing an amendment that:

(a). Identifies, by its file number, the initial financing statement to which the amendment relates; or [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(b). If the amendment relates to an initial financing statement recorded in the county registry of deeds, provides the book and page at which the initial financing statement was recorded and the name of the debtor and secured party. [PL 2001, c. 286, §5 (AMD).]

[PL 2001, c. 286, §5 (AMD).]

(2). Except as otherwise provided in section 9-1515, the filing of an amendment does not extend the period of effectiveness of the financing statement.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(3). A financing statement that is amended by an amendment that adds collateral is effective as to the added collateral only from the date of the filing of the amendment.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(4). A financing statement that is amended by an amendment that adds a debtor is effective as to the added debtor only from the date of the filing of the amendment.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(5). An amendment is ineffective to the extent it:

(a). Purports to delete all debtors and fails to provide the name of a debtor to be covered by the financing statement; or [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(b). Purports to delete all secured parties of record and fails to provide the name of a new secured party of record. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

SECTION HISTORY

PL 1999, c. 699, §A2 (NEW). PL 1999, c. 699, §A4 (AFF). PL 2001, c. 286, §5 (AMD).

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