

§9-1707. Amendment of preeffective-date financing statement

(1). In this section, "preeffective-date financing statement" means a financing statement filed before this Article takes effect.

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

(2). After this Article takes effect, a person may add or delete collateral covered by, continue or terminate the effectiveness of, or otherwise amend the information provided in, a preeffective-date financing statement only in accordance with the law of the jurisdiction governing perfection as provided in Part 3. However, the effectiveness of a preeffective-date financing statement also may be terminated in accordance with the law of the jurisdiction in which the financing statement is filed.

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

(3). Except as otherwise provided in subsection (4), if the law of this State governs perfection of a security interest, the information in a preeffective-date financing statement may be amended after this Article takes effect only if:

(a). The preeffective-date financing statement and an amendment are filed in the office specified in section 9-1501; [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(b). An amendment is filed in the office specified in section 9-1501 concurrently with or after the filing in that office of an initial financing statement that satisfies section 9-1706, subsection (3); or [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(c). An initial financing statement that provides the information as amended and satisfies section 9-1706, subsection (3) is filed in the office specified in section 9-1501. [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).]

(4). If the law of this State governs perfection of a security interest, the effectiveness of a preeffective-date financing statement may be continued only under section 9-1705, subsections (4) and (6) or section 9-1706.

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

(5). Whether or not the law of this State governs perfection of a security interest, the effectiveness of a preeffective-date financing statement filed in this State may be terminated after this Article takes effect by filing a termination statement in the office in which the preeffective-date financing statement is filed, unless an initial financing statement that satisfies section 9-1706, subsection (3) has been filed in the office specified by the law of the jurisdiction governing perfection as provided in Part 3 as the office in which to file a financing statement.

[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).

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