

HB0713/593899/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 713
(First Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 7, after “9-408(b),” insert “9-502(c).”.

AMENDMENT NO. 2

On page 8, after line 19, insert:

“9-502.

(c) A record of a mortgage is effective, from the date of recording, as a financing statement filed as a fixture filing or as a financing statement covering as-extracted collateral or timber to be cut only if:

(1) The record indicates the goods or accounts that it covers;

(2) The goods are or are to become fixtures related to the real property described in the record or the collateral is related to the real property described in the record and is as-extracted collateral or timber to be cut;

(3) The record satisfies the requirements for a financing statement in this section [other than an indication], BUT:

(I) THE RECORD NEED NOT INDICATE that it is to be recorded in the land records; and

(II) THE RECORD SUFFICIENTLY PROVIDES THE NAME OF A DEBTOR WHO IS AN INDIVIDUAL IF IT PROVIDES THE INDIVIDUAL NAME OF THE

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DEBTOR OR THE SURNAME AND FIRST PERSONAL NAME OF THE DEBTOR, EVEN IF THE DEBTOR IS AN INDIVIDUAL TO WHOM § 9-503(A)(4) APPLIES; AND

(4) The record is recorded.”.

On page 9, in line 13, after the second “NAME” insert “SO”.

On pages 9 and 10, strike in their entirety the lines beginning with line 27 on page 9 through line 4 on page 10, inclusive, and substitute:

“(4) SUBJECT TO SUBSECTION (G), IF THE DEBTOR IS AN INDIVIDUAL TO WHOM THIS STATE HAS ISSUED A DRIVER’S LICENSE OR AN IDENTIFICATION CARD THAT HAS NOT EXPIRED, ONLY IF IT PROVIDES THE NAME OF THE INDIVIDUAL WHICH IS INDICATED ON THE DRIVER’S LICENSE OR IDENTIFICATION CARD;

(5) IF THE DEBTOR IS AN INDIVIDUAL TO WHOM PARAGRAPH (4) DOES NOT APPLY, ONLY IF IT PROVIDES THE INDIVIDUAL NAME OF THE DEBTOR OR THE SURNAME AND FIRST PERSONAL NAME OF THE DEBTOR; AND”.

On page 10, in line 5, strike “(5)” and substitute “(6)”; in lines 6 and 8, in each instance, strike the brackets; in lines 6 and 7 and 8 and 9, in each instance, strike “THE FINANCING STATEMENT”; and in lines 23 and 24, in each instance, strike “(A)(4)(C)” and substitute “(A)(4)”.