Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Revised Article 9: Secured Transactions
Part 5. Filing
Subpart 1. Filing Office—Contents and Effectiveness of Financing Statement
§ 9–512. Amendment of financing statement
Cite as: 80 CNCA § 9-512

Amendment of Financing Statement

(a) Amendment of information in financing statement. Subject to 80 CNCA § 9–509, a person may add or delete collateral covered by, continue or terminate the effectiveness of, or, subject to subsection (e), otherwise amend the information provided in, a financing statement by filing an amendment that:

(1) identifies, by its file number, the initial financing statement to which the amendment relates; and

(2) if the amendment relates to an initial financing statement filed or recorded in a filing office described in 80 CNCA § 9–501(a)(1), provides the information specified in 80 CNCA § 9–502(b).

(b) Period of effectiveness not affected. Except as otherwise provided in 80 CNCA § 9–515, the filing of an amendment does not extend the period of effectiveness of the financing statement.

(c) Effectiveness of amendment adding collateral. 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.

(d) Effectiveness of amendment adding debtor. 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.

(e) Certain amendments ineffective. An amendment is ineffective to the extent it:

(1) purports to delete all debtors and fails to provide the name of a debtor to be covered by the financing statement; or

(2) purports to delete all secured parties of record and fails to provide the name of a new secured party of record.

Historical Data

LA 26–03, eff. October 2, 2003.