

70A-9a-506 Effect of errors or omissions.

- (1) A financing statement substantially satisfying the requirements of this part is effective, even if it has minor errors or omissions, unless the errors or omissions make the financing statement seriously misleading.
- (2) Except as otherwise provided in Subsection (3), a financing statement that fails sufficiently to provide the name of the debtor in accordance with Subsection 70A-9a-503(1) is seriously misleading.
- (3) If a search of the records of the filing office under the debtor's correct name, using the filing office's standard search logic, if any, would disclose a financing statement that fails sufficiently to provide the name of the debtor in accordance with Subsection 70A-9a-503(1), the name provided does not make the financing statement seriously misleading.
- (4) For purposes of Subsection 70A-9a-508(2), the "debtor's correct name" in Subsection (3) means the correct name of the new debtor.

Enacted by Chapter 252, 2000 General Session