

70A-9a-511 Secured party of record.

- (1) A secured party of record with respect to a financing statement is a person whose name is provided as the name of the secured party or a representative of the secured party in an initial financing statement that has been filed. If an initial financing statement is filed under Subsection 70A-9a-514(1), the assignee named in the initial financing statement is the secured party of record with respect to the financing statement.
- (2) If an amendment of a financing statement which provides the name of a person as a secured party or a representative of a secured party is filed, the person named in the amendment is a secured party of record. If an amendment is filed under Subsection 70A-9a-514(2), the assignee named in the amendment is a secured party of record.
- (3) A person remains a secured party of record until the filing of an amendment of the financing statement which deletes the person.

Enacted by Chapter 252, 2000 General Session