

2nd Sub. S.B. 93

UNIFORM COMMERCIAL CODE FILING AMENDMENTS

HOUSE COMMITTEE AMENDMENTS

AMENDMENT 2

FEBRUARY 24, 2015 7:27 AM

Representative **R. Curt Webb** proposes the following amendments:

1. *Page 4, Lines 89 through 101:*

89 (ii) regardless of whether the affiant seeks a review under Subsection (6)(a)(i), file an
90 action against the filing office seeking reinstatement of the financing statement to which the
91 filed record relates. =

(b) Within 10 days after being served with process in an action under this
92 Subsection (6), the filing office shall file a notice indicating that the action has been
93 commenced. The notice shall indicate the file number of the initial financing statement to
94 which it relates.

95 ~~{(b)}~~ (c) If the affiant is not named as a defendant in the action described in Subsection
96 (6)(a)(ii), the secured party shall send a copy of the complaint to the affiant at the address
97 indicated in the affidavit. The exclusive venue for the action shall be in the Third District
98 Court. A party may petition the court to consider the matter on an expedited basis.

99 ~~{(c)}~~ (d) An action under this Subsection (6) must be filed before the expiration of six
100 months after the date on which the termination statement filed under Subsection (3) becomes
101 effective.