

Kansas Administrative Regulations

Secretary of State

Article 17.—Uniform Commercial Code

7-17-13. Status of parties upon filing an amendment.

Upon the filing of an amendment, the status of the parties and the status of the financing statement shall be as follows. (a) An amendment that amends only the collateral description or one or more addresses shall not affect the status of any debtor or secured party. If an amendment is authorized by less than all of the secured parties, or in the case of an amendment that adds collateral, less than all of the debtors, the statement shall affect the interests only of each authorizing secured party or debtor.

(b) An amendment that changes a debtor's name shall not affect the status of any debtor or secured party, except that the related initial financing statement and all UCC records that identify the initial financing statement shall be cross-indexed in the UCC information management system so that a search under either the debtor's old name or the debtor's new name will reveal the initial financing statement and related UCC records. This amendment shall affect the rights only of its authorizing secured party.

(c) An amendment that changes the name of a secured party shall not affect the status of any debtor or any secured party, but the new name shall be added to the index as if it were a new secured party of record.

(d) An amendment that adds a new debtor name shall not affect the status of any party to the financing statement, except that the new debtor name shall be added as a new debtor on the financing statement. The addition shall affect the rights only of the secured party authorizing the amendment.

(e) An amendment that adds a new secured party shall not affect the status of any party to the financing statement, except that the new secured party name shall be added as a new secured party on the financing statement.

(f) An amendment that deletes a debtor shall not affect the status of any party to the financing statement, even if the amendment purports to delete all debtors.

(g) An amendment that deletes a secured party of record shall not affect the status of any party to the financing statement, even if the amendment purports to delete all secured parties of record.

(h) An amendment shall not affect the status of the financing statement, except that a continuation statement may extend the period of effectiveness of a financing statement.

(Authorized by L. 2000, Ch. 142, §97; implementing L. 2000, Ch. 142, §83; effective Oct. 12, 2001.)

***** Authenticated Kansas Administrative Regulation *****