

Contents

CHAPTER 1	GOVERNING LAW	1-1
1.1	What Law Governs?	1-1
1.1.1	Governing Law for Perfection and Priority	1-1
1.1.2	Governing Law for Other Issues	1-6
1.2	Transactions with Native American Tribes	1-6
CHAPTER 2	OVERVIEW AND DEFINITIONS	2-1
2.1	Security Interest	2-1
2.1.1	Purchase-Money Security Interests	2-1
2.1.1.1	Application of Payments	2-2
2.1.1.2	Treatment of Certain Purchase-Money Security Interests in Vehicle Collateral in a Chapter 13 Bankruptcy Case	2-3
2.1.2	Agricultural Liens	2-5
2.1.3	Consignments	2-5
2.2	Parties to a Secured Transaction	2-6
2.3	Exclusions from Article 9	2-7
2.4	Article 9 Collateral Categories	2-12
2.4.1	Intangible and “Semi-Tangible” Property	2-12
2.4.2	Tangible Personal Property – Goods	2-15
2.4.3	Investment Property-Related Definitions	2-17
2.4.4	Supporting Obligation	2-17
2.4.5	Proceeds	2-17
2.5	Medium Neutral Terms	2-18
2.6	Good Faith	2-19
2.7	Special Consumer Rules	2-19
2.8	Managing Secured Transactions	2-20
2.8.1	Due Diligence	2-20
2.8.1.1	The Purpose of Due Diligence	2-20
2.8.1.2	The Process of Due Diligence	2-21
2.8.2	Drafting Security Agreements and Related Documentation	2-25
2.8.2.1	Start with Good Forms	2-25
2.8.2.2	The Security Agreement	2-25
2.8.2.3	The Pledge Agreement	2-27
2.8.2.4	Financing Statements	2-27
2.8.2.5	Control Agreements	2-28
2.8.2.6	Bailee Waivers; Landlord Liens outside Massachusetts	2-28

CONTENTS

	2.8.2.7	Other Documents	2-28
	2.8.2.8	Other Closing Considerations	2-29
	2.8.2.9	Legal Opinions.	2-30
2.9		Post-Closing Considerations	2-31
	2.9.1	UCC Search	2-31
	2.9.2	Continuation Statements	2-31
	2.9.3	Intermittent Checking	2-32

CHAPTER 3 CREATING A SECURITY INTEREST – ATTACHMENT – MAKING THE SECURED PARTY’S RIGHTS ENFORCEABLE AGAINST THE DEBTOR. 3-1

3.1		Elements of Attachment.	3-1
	3.1.1	Value	3-2
	3.1.2	Rights in the Collateral	3-2
3.2		Security Agreement	3-3
3.3		Possession	3-5
3.4		Control	3-6
3.5		Attachment to Proceeds and Supporting Obligations	3-6
3.6		Attachment to Securities and Commodity Accounts.	3-6
3.7		After-Acquired Property	3-7
3.8		Future Advances and Dragnet Clauses	3-7
3.9		Attachment of Security Interest to Lien Securing Right to Payment	3-8
3.10		Leases of Goods.	3-8

CHAPTER 4 PERFECTION. 4-1

4.1		General Rule: All Security Interests Must Be Perfected by Filing a Financing Statement	4-2
4.2		Exception 1: Filing a Financing Statement Does Not Perfect a Security Interest	4-2
4.3		Exception 2: Filing a Financing Statement Is an Optional Method of Perfection	4-2
4.4		Exception 3: Automatic Perfection	4-2
4.5		Exception 4: Filing a Financing Statement Is Not Required for Security Interests in Property Subject to a Certificate of Title or Other Statute	4-4
	4.5.1	Motor Vehicles and Boats	4-4
	4.5.2	Ships	4-5
	4.5.3	Aircraft.	4-5
	4.5.4	Railroads and Rolling Stock	4-6
	4.5.5	U.S. Government Receivables.	4-6
	4.5.6	Intellectual Property	4-7

4.6	Exception 5: Filing a Financing Statement Is Not Required for Security Interests Perfected by Possession	4-9
4.7	Exception 6: Filing a Financing Statement Is Not Required for Security Interests Perfected by Control	4-11
4.8	Exception 7: Temporary Perfection	4-11
CHAPTER 5 FINANCING STATEMENT MECHANICS.		5-1
5.1	What Kinds of Records Are Filed?	5-1
5.2	Where to File?	5-2
5.3	Contents of a “Sufficient” Financing Statement	5-2.2
5.3.1	Multiple Secured Party	5-4
5.4	Debtor’s Name Rules	5-5
5.4.1	Registered Organizations	5-6
5.4.2	Decedent’s Estates	5-7
5.4.3	Trusts	5-8
5.4.4	Individual Debtors	5-8
5.5	How to Describe Collateral	5-11
5.6	When Filing Office Can Reject Filings	5-13
5.7	Mistakes	5-14
5.8	Who Can File?	5-16
5.8.1	Initial Financing Statements	5-16
5.8.2	Amendments	5-16.1
5.9	Duration of Financing Statements	5-19
5.10	Continuation Statements	5-20
5.11	Termination Statements	5-20
5.12	The Filing Office	5-22
5.13	Inaccurate or Wrongfully Filed Records	5-22
5.14	Filing Office Indexing Errors	5-23
5.15	Maintenance and Destruction of Records	5-23
5.16	Information from Filing Office	5-24
5.17	Fee	5-24
5.18	Filing Office Rules	5-24
5.19	Wrongfully Filed Termination Statements	5-24.1
5.20	Article 9 Searching and Filing Practices	5-24.1
5.21	UCC Insurance Policies Generally	5-24.2
5.21.1	UCC Insurance Policies for Commercial Lenders	5-25
5.21.2	UCC Insurance Policies for Buyers	5-27
5.21.3	UCC Insurance Policy Endorsements	5-28
CHAPTER 6 PREVAILING AGAINST OTHERS		6-1
6.1	General Rules of Priority among Creditors	6-1
6.2	Exceptions to the “First-to-File-or-Perfect” Rule	6-2
6.2.1	Control Prevails over Filing	6-2

CONTENTS

- 6.2.2 Some Security Interests Perfected by Possession or Control Prevail over Security Interests in Chattel Paper and Instruments Perfected Earlier by Filing 6-2
- 6.2.3 The Purchase-Money Security Interest Super-Priority. 6-4
- 6.2.4 Future Advances 6-5
- 6.3 Transferees of Collateral 6-6
- 6.4 Buyers 6-6.1
- 6.5 Licensees and Lessees in Ordinary Course of Business 6-8
- 6.6 Rights under Articles 3, 7 and 8 6-8
- 6.7 Possessory Statutory Liens 6-8.1
- 6.8 Priority of Security Interest in Fixtures and Crops
 - Against Real Estate Claimants. 6-9
 - 6.8.1 Exception 1: Purchase-Money Priority 6-10
 - 6.8.2 Exception 2: First to Record 6-10
 - 6.8.3 Exception 3: Removable Goods and Domestic Appliances 6-11
 - 6.8.4 Exception 4: Judicial Liens 6-11
 - 6.8.5 Exception 5: Manufactured Homes 6-12
 - 6.8.6 Subordination of Purchase-Money Security Interest in Fixtures to Construction
 - Mortgage 6-12
 - 6.8.7 Crops 6-12
 - 6.8.8 As-Extracted Collateral 6-12
 - 6.8.9 Priority Based on Consent. 6-13
- 6.9 Accessions 6-13
- 6.10 Commingled Goods 6-13
- 6.11 Contractual Subordination 6-14
- 6.12 Federal Tax Liens. 6-14
 - 6.12.1 Where to Search 6-14.1
 - 6.12.2 Rules for Priority of Security Interests Relating to Certain After-Acquired Property and Future Advances 6-15
 - 6.12.2.1 Future Advances. 6-15
 - 6.12.2.2 After-Acquired Property 6-17
 - 6.12.3 Purchase-Money Collateral 6-18
 - 6.12.4 Inventory 6-19
 - 6.12.5 Proceeds. 6-19
 - 6.12.6 Nonjudicial Foreclosure Sales. 6-20
 - 6.12.7 *Spearing Tool*. 6-20
- 6.13 Massachusetts Tax Liens 6-21
- 6.14 Federal Statutes 6-21

6.14.1	Perishable Agricultural Commodities Act (PACA) – Perishable Agricultural Commodity Trusts: 7 U.S.C. § 499e, <i>et seq</i>	6-22
6.14.2	Packers and Stockyards Act (PSA) – Livestock and Poultry Trusts: 7 U.S.C. §§ 196 and 197	6-23
6.14.3	Food Security Act of 1985 (FSA) – Farm Product Sales: 7 U.S.C. § 1631	6-23
6.14.4	Agricultural Market Transition Act (AMTA) – Sugarcane and Beets: 7 U.S.C. § 7284(d)	6-24
6.14.5	Fair Labor Standards Act (FLSA) – Hot Goods: 29 U.S.C. § 215(a)(1)	6-24
CHAPTER 7 PARTICULAR TYPES OF COLLATERAL		7-1
7.1	Investment Property	7-1
7.1.1	Stock Options and Warrants	7-5
7.2	Deposit Accounts	7-6
7.3	Letter-of-Credit Rights	7-9
7.4	Commercial Tort Claims	7-10
7.5	Agricultural Liens	7-11
7.6	Software	7-12.1
7.7	Motor Vehicles and Motorboats	7-14
7.8	Electronic Chattel Paper	7-17
7.9	Agricultural Collateral	7-18
7.9.1	Types of Agricultural Collateral	7-19
7.9.2	Financing Statement Filing Location	7-20
7.9.3	Priority Issues for Agricultural Collateral	7-21
7.10	Bailed Goods Covered by Documents	7-22
7.11	Documents of Title	7-22
7.12	Intellectual Property	7-24
7.12.1	Patents	7-24
7.12.2	Trademarks and Service Marks	7-25
7.12.3	Copyrights	7-26
7.13	Liquor Licenses and other Government Permits and Licenses	7-26
7.14	Limited Liability Company Interests	7-27
7.15	Ships	7-30
7.16	Aircraft	7-30
7.17	Rolling Stock	7-31
7.18	U.S. Government Receivables; Tax Refunds	7-31
7.19	Assignment of Mortgage-Secured Promissory Notes	7-32
7.20	“As-Extracted Collateral” — Oil, Gas and Minerals	7-32
7.21	Artwork Collateral	7-34
7.22	Virtual Currency	7-37

CONTENTS

CHAPTER 8	PROCEEDS	8-1
8.1	General Rule – Continuation of Security Interest in Original Collateral and Proceeds	8-1
8.2	Twenty-Day Automatic Perfection for Proceeds	8-2
8.3	How a Security Interest in Proceeds Remains Perfected for More than 20 Days	8-2
8.4	Priority in Proceeds	8-3
CHAPTER 9	CHANGES AFTER CLOSING	9-1
9.1	Secured Party Changes	9-1
9.2	Debtor’s Location Changes	9-2
9.3	Collateral Location Changes	9-3
9.4	Location of Bank, Issuer, Nominated Person, Securities Intermediary or Commodity Intermediary Changes	9-3
9.5	Financing Statements and Changes	9-4
9.5.1	Debtor’s Name Changes	9-4
9.5.2	New Debtors	9-5
9.6	“Double Debtors”	9-6
9.7	Goods Covered by Certificates of Title	9-6
CHAPTER 10	THIRD PARTIES – ACCOUNT DEBTORS	10-1
10.1	Account Debtors	10-1
10.2	Terms Restricting Assignment	10-4
10.2.1	Accounts, Chattel Paper and Security Assignments of Payment Intangibles and Promissory Notes	10-4
10.2.2	Health-Care-Insurance Receivables, Certain General Intangibles, Including Contracts, Permits, Licenses and Franchises, and Sales of Payment Intangibles and Promissory Notes	10-4.1
10.2.3	Assignment of Letter-of-Credit Rights	10-6
CHAPTER 11	ENFORCEMENT	11-1
11.1	Options	11-1
11.2	Waiver and Variance of Debtor’s and Obligor’s Rights and Secured Party’s Duties	11-2
11.3	Unknown Debtor or Secondary Obligor	11-3
11.4	“Commercially Reasonable”	11-3
11.5	Fixtures	11-4
11.6	Collection and Enforcement of Collateral Consisting of Rights to Payment	11-4
11.7	Application of Proceeds of Collection and Enforcement of Collateral Consisting of Rights to Payment	11-6
11.8	Repossession	11-7

11.9	Disposition of Collateral	11-8
11.10	Notices before Disposition.	11-8.1
11.10.1	Additional Notice Requirements as a Consequence of Federal Tax Liens	11-9
11.11	Forms of Notice	11-11
11.11.1	Non-Consumer-Goods Transactions	11-11
11.11.2	Consumer-Goods Transactions	11-11
11.12	Application of Proceeds.	11-12
11.13	Accounting	11-13
11.14	Transferees of Collateral	11-14
11.15	Transfers to Secondary Obligors	11-14
11.16	Transfer Statement	11-15
11.17	Acceptance of Collateral in Full or Partial Satisfaction of Obligation — Strict Foreclosure	11-15
11.18	Mandatory Disposition of Consumer Goods.	11-17
11.19	Right of Redemption	11-18
 CHAPTER 12 SECURED PARTY’S OBLIGATIONS.		12-1
12.1	Care of Collateral.	12-1
12.2	Release Account Debtor.	12-2
12.3	Duty to Provide Information	12-2
12.4	Obligation to Terminate	12-3
12.5	Penalties for Failure to Comply with These Obligations	12-5
 CHAPTER 13 PENALTIES AGAINST SECURED PARTIES		13-1
13.1	Damages.	13-1
13.2	Rebuttable Presumption Rule.	13-2
13.3	Insider Dispositions	13-2
 CHAPTER 14 EVALUATING A WORKOUT SITUATION: ISSUES AND OPTIONS.		14-1
14.1	Non-Litigation vs. Litigation	14-1
14.1.1	Bankruptcy Issues to Consider	14-1
14.1.2	Prepackaged Plans	14-2
14.1.3	Bankruptcy as Vehicle for Asset Sales	14-2
14.2	Basic Workout Elements	14-4
14.3	Audit of Key Loan Documentation Prior to Enforcement or Negotiation	14-4
14.4	Bankruptcy as Affirmative Strategy.	14-5
14.4.1	Pros of Bankruptcy	14-5
14.4.2	Cons of Bankruptcy	14-5
14.4.3	Debtor in Possession Financing	14-6
14.5	Avoiding Liability to Borrower in Workouts.	14-7

CONTENTS

14.5.1	Pre-Negotiation Agreement	14-7
14.5.2	Breach of Contract.	14-7
14.5.3	Implied Covenants of Good Faith and Fair Dealing	14-8
14.5.4	Equitable Subordination	14-8
	14.5.4.1 General Heading	14-8
	14.5.4.2 Claims against Insiders	14-9
	14.5.4.3 Claims against Non-Insiders	14-9
	14.5.4.4 Non-Insiders That Exert Undue Control	14-10
	14.5.4.5 Protection by Adherence to Loan Documents	14-12
14.5.5	Breach of Fiduciary Duty	14-12
14.5.6	Tortious Interference with Contractual Relations and Corporate Governance	14-13
14.5.7	RICO	14-13
14.5.8	Fraud	14-14
14.5.9	Negligent Misrepresentation	14-14
14.5.10	Securities Fraud.	14-15
	14.5.10.1 Borrower as Plaintiff	14-15
	14.5.10.2 Broad Definition of Security	14-15
	14.5.10.3 Elements.	14-15
14.5.11	Duress	14-16
14.5.12	Intentional Infliction of Emotional Distress	14-16
14.5.13	Prima Facie Tort	14-17
14.5.14	Suggestions to Avoid Liability	14-17
14.6	Avoiding Liability to Other Trade Creditors and Lenders.	14-18
14.6.1	Misrepresentation and Subordination	14-18
14.6.2	Marshaling of Collateral or Guarantees	14-19
14.6.3	Protective Measures with Respect to Other Lenders	14-20
14.6.4	Avoiding Liability to Employees and Labor Unions	14-21
	14.6.4.1 Never Pay Employees Directly	14-21
	14.6.4.2 Never Fund Net Payroll	14-21
	14.6.4.3 Important Facts in Dealing with Unionized Borrower.	14-21
	14.6.4.4 Special Treatment of Collective Bargaining Agreements in Bankruptcy.	14-22
	14.6.4.5 Special Treatment of Retirees' Benefits in Bankruptcy.	14-22
	14.6.4.6 Protection	14-23
14.6.5	Avoiding Liability to Governmental Agencies	14-23
	14.6.5.1 Hot Goods	14-23

	14.6.5.2	Dealing with Actions by Environmental Protection Agency	14-24
14.6.6		Dealing with Problems in Disclosure of Credit and Deposit Information.	14-24
	14.6.6.1	General Duties Regarding Disclosure of Information to Third Parties.	14-24
	14.6.6.2	Offering Information Creates Certain Duties	14-25
	14.6.6.3	Conflicting Claims	14-25
	14.6.6.4	Implement Procedures	14-25
	14.6.6.5	Risks of Commitment Letters	14-26
CHAPTER 15	FORMS	FORMS	15-1
FORM 15-1		Article 9 Collateral List for Security Agreement — 9-108 (Commercial Credit)	15-1
FORM 15-2		Article 9 Collateral List — 9-108 (Consumer Credit)	15-2
FORM 15-3		Sample Due Diligence (Long Form Request)	15-3
FORM 15-4		Perfection Certificate.	15-14
FORM 15-5		Bailee Waiver.	15-20
FORM 15-6		Landlord Waiver.	15-25
FORM 15-7		Closing Checklist.	15-35
FORM 15-8		Secured Party’s Release of Control over Deposit Account — 9-208(b)(1)	15-42
FORM 15-9		Secured Party’s Release of Control (Securities Intermediary/Commodity Intermediary) — 9-208(b)(4)	15-43
FORM 15-10		Secured Party’s Release of Control over Letter-of-Credit Right — 9-208(b)(5)	15-44
FORM 15-11		Debtor’s Request for an Accounting — 9-210(a)(2)	15-45
FORM 15-12		Debtor’s Request Regarding a List of Collateral — 9-210(a)(3)	15-46
FORM 15-13		Debtor’s Request Regarding a Statement of Account — 9-210(a)(4)	15-47
FORM 15-14		Secured Party’s Accounting — 9-210(b)(1)	15-48
FORM 15-15		Secured Party’s Response to Debtor’s Request Regarding a List of Collateral — 9-210(b)(2)	15-49
FORM 15-16		Secured Party’s Response to Debtor’s Request Regarding a Statement of Account — 9-210(b)(2)	15-50

CONTENTS

FORM 15-17	Secured Party’s Response to Debtor’s Request Regarding a List of Collateral when Secured Party Claims an Interest in All of a Particular Type of Collateral Owned by the Debtor — 9-210(c)	15-51
FORM 15-18	Notice of Exclusive Control of Securities Account	15-52
FORM 15-19	Notice of Disposition of Consumer-Goods — 9-614.	15-53
FORM 15-20	Notice of Disposition of Non-Consumer-Goods — 9-613.	15-55
FORM 15-21	Secured Party’s Request for Consent of Issuer or Nominated Person to Assignment of Letter-of-Credit Proceeds and Issuer or Nominated Person’s Consent — 9-107.	15-56
FORM 15-22	Exclusion of Warranties by Secured Party Selling Collateral — 9-610.	15-57
FORM 15-23	Notice of Purchase-Money Security Interest in Inventory — 9-324(b).	15-58
FORM 15-24	Notice to Bailee in Possession of Goods Who Has Issued a Non-Negotiable Document Covering the Goods — 9-312(d)(2).	15-59
FORM 15-25	Consent of Owner of Real Property to Creation of Security Interest in Fixtures — 9-334(f)	15-60
FORM 15-26	Notice from Consignor to Secured Party — 9-324(b)	15-61
FORM 15-27	Waiver of Disposition Notification — 9-602(7), 9-611, 9-624(a).	15-62
FORM 15-28	Mandatory Disposition of Consumer-Goods — Agreement of Debtor and Secondary Obligor to Longer Period of Time — 9-620(e) and (f)	15-63
FORM 15-29	Assignment and Security Agreement of Lawsuit Proceeds	15-64
FORM 15-30	Description of Commercial Tort Claim for Purposes of Security Agreement and Financing Statement — 9-108(e), 9-504, 9-203(b)(3)(A).	15-67
FORM 15-31	Grant of Security Interest in Deposit Account to Depository Bank for Inclusion in Deposit Account Signature Card — 9-203(b)(3)(D)	15-67
FORM 15-32	Secured Party’s Proposal to Accept Collateral in Full Satisfaction of Debt — 9-620, 9-621	15-68
FORM 15-33	Secured Party’s Proposal to Accept Collateral in Partial Satisfaction of Debt — 9-620, 9-621	15-69
FORM 15-34	Secured Party’s Notice That Strict Foreclosure Has Occurred	15-71

FORM 15-35	Secured Party’s Notice That Partial Strict Foreclosure Has Occurred	15-72
FORM 15-36	Governing Law Choices	15-73
FORM 15-37	Application of Payments	15-73
FORM 15-38	Bailee Acknowledgment That It Holds Possession of Collateral for Secured Party’s Benefit — 9-313(c)	15-74
FORM 15-39	Notice of Assignment to Include on Chattel Paper or an Instrument — 9-330(a)(2)	15-75
FORM 15-40	Notice to Include on Chattel Paper Financing Statement that Purchase of Chattel Paper from Debtor Would Violate the Rights of the Secured Party — 9-330(b)	15-75
FORM 15-41	Notice to Account Debtor of Assignment of Account — 9-406	15-76
FORM 15-42	Notice of Assignment — 9-407	15-77
FORM 15-43	Agreement of Account Debtor and Assignor Not to Assert Claims and Defenses Against Assignee of Account — 9-403(b)	15-78
FORM 15-44	No Offset Agreement — 9-405	15-78
FORM 15-45	Secured Party’s Release of Account Debtor — 9-209(b)	15-80
FORM 15-46	Proof Offered by Assignee that Account Has Been Assigned — 9-406(c)	15-81
FORM 15-47	Secured Party Affidavit in Recordable Form Regarding Default — 9-607(b)	15-82
FORM 15-48	Instruction by Secured Party to Bank to Pay Out Deposit Account Collateral after Default — 9-607(a)(5)	15-85
FORM 15-49	Transfer Statement — 9-619	15-86
FORM 15-50	Notice to Secured Party of a Claim or Interest in the Collateral — 9-611(c)(3)(A)	15-87
FORM 15-51	Demand by Subordinate Secured Party for Proceeds — 9-608(a)(1)(C), 9-615(a)(3)(A)	15-88
FORM 15-52	Demand by Secured Party of Proof of Subordinate Interest — 9-608(a)(2), 9-615(b)	15-89
FORM 15-53	Federal Trade Commission Holder-in-Due-Course Notice — 16 CFR Part 433	15-89
FORM 15-54	Consumer-Goods Transaction Deficiency/Surplus Explanation — 9-616	15-90
FORM 15-55	Security Agreement (Consumer)	15-92
FORM 15-56	Security Agreement (Corporate Debtor)	15-103
FORM 15-57	Pledge Agreement (Certificated Security)	15-133
FORM 15-58	Guaranty Security Agreement (Corporate Guarantor)	15-141

CONTENTS

FORM 15-59	Investment Property Control Agreement (Joint Control, No Withdrawals or Distributions of Dividends)	15-172
FORM 15-60	Investment Property Control Agreement (Exclusive Creditor Control)	15-177
FORM 15-61	Investment Property Security Agreement (Joint Control)	15-181
FORM 15-62	Investment Property Security Agreement (Exclusive Creditor Control)	15-189
FORM 15-63	Deposit Account Control Agreement (Joint Control)	15-196
FORM 15-64	Model Form of Deposit Account Control Agreement (ABA—Business Law Section—Joint Task Force on Deposit Account Control Agreements)	15-200
FORM 15-65	Deposit Account Control Agreement (Exclusive Creditor Control)	15-230
FORM 15-66	Guaranty Agreement (Corporate Guarantor)	15-234
FORM 15-67	Promissory Note (Commercial)	15-250
FORM 15-68	Subordination Agreement.	15-260
FORM 15-69	Subordination Agreement (Obligations and Collateral).	15-271
FORM 15-70	Deposit Account Security Agreement and Control Agreement (Short Form, No Waiver of Setoff by Depository).	15-282.1
FORM 15-71	Loan and Security Agreement (Commercial Loan)	15-284
FORM 15-72	Pledge Agreement (Certificates of Deposit that are “Instruments”)	15-319
FORM 15-73	UCC-1 Financing Statement	15-325
FORM 15-74	UCC-1 Financing Statement Addendum	15-327
FORM 15-75	UCC Financing Statement Amendment.	15-329
FORM 15-76	UCC Financing Statement Amendment Addendum	15-331
FORM 15-77	UCC-5 Information Statement	15-333
FORM 15-78	UCC-11 Information Request Form.	15-335
FORM 15-79	Assignment of Mortgage	15-337
FORM 15-80	Legend for Initial Financial Statement in Lieu of Continuation Statement — 9-706(c)	15-339
FORM 15-81	Construction Mortgage, Assignment of Rents and Leases, and Security Agreement — 9-502(c)	15-339
FORM 15-82	Financing Statement Legend — Disclosing Debtor Agreement Not to Grant Junior Security Interests in Collateral — 9-331.	15-369
FORM 15-83	Waiver of Right to Redeem — 9-624(c)	15-370

FORM 15-84	Secured Party's Disclaimer of an Interest in Collateral or Obligations — 9-210(d) and (e)	15-371
FORM 15-85	Article 9 Collateral List for Financing Statement (Commercial Credit) — 9-504	15-372
FORM 15-86	Security Agreement (Lawsuit Proceeds Collateral)	15-373
FORM 15-87	Authorization to File Financing Statement or Amendment	15-382
FORM 15-88	Loan Payoff Letter	15-383
FORM 15-89	Notice of Purchase-Money Security Interest in Livestock — 9-324(d)	15-384
FORM 15-90	Legal Opinion of Debtor's Counsel	15-385
FORM 15-91	Equipment Lease	15-390
FORM 15-92	Intercreditor Agreement (Segregation of Collateral)	15-401
FORM 15-93	Response to Creditors Payoff Request	15-412
FORM 15-94	Agreement for Voluntary Surrender of Collateral	15-413
FORM 15-95	Methods of Perfection by Article 9 Collateral Category	15-418
FORM 15-96	Patent Collateral Assignment and Security Agreement	15-420
FORM 15-97	Trademark Collateral Assignment and Security Agreement	15-428
FORM 15-98	Copyright Collateral Assignment and Security Agreement	15-437
FORM 15-99	Notice of Assignment under Assignment of Claims Act of 1940.	15-444
FORM 15-100	Basic Workout Checklists for Auditing Documents.	15-445
FORM 15-101	Aircraft Security Agreement (International Interests)	15-455
FORM 15-102	Oil and Gas Lease	15-475
FORM 15-103	Coal Option and Lease Agreement	15-488
FORM 15-104	Consent to Lease and Assignment of Royalties	15-495
FORM 15-105	Application to IRS for Consent to Sale of Property Free and Clear of Tax Liens	15-496
FORM 15-106	Security Agreement (Crops)	15-499
FORM 15-107	Security Agreement (Livestock)	15-509
FORM 15-108	Crop Lien Waiver	15-519
FORM 15-109	Individual Person Debtor — Name Certificate	15-520
FORM 15-110	Model Intellectual Property Security Agreement.	15-522

CONTENTS

FORM 15-111 Voluntary Collateral Surrender Agreement 15-565
FORM 15-112 Methods of Perfection Chart by
Principal Collateral Types 15-576

INDICES

Table of Massachusetts Laws INDEX-1
Forms Index INDEX-18
Table of Cases INDEX-23
Subject Index INDEX-40