

## MEMORANDUM

TO: Joint Review Committee on UCC Article 9

FROM: Steven L. Harris, Reporter

RE: Annual Meeting Draft

DATE: June 1, 2010

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Attached is the draft of the amendments to Article 9 that has been submitted to the ULC office for formatting and distribution at the Annual Meeting.

Many thanks to those who suggested improvements in the draft. The text of the following sections has been revised in response:

9-316(h)  
9-317(b)  
9-326(a)  
9-507(c)  
9-516(b)

In addition, two sentences have been added to Section 9-805(e) to deal with transition issues concerning collateral held in a trust and collateral administered by a decedent's personal representative.

I have adjusted the comments to reflect many of the suggestions. Other suggestions have yet to be incorporated. At the Annual Meeting, the ULC will be asked to approve only the changes to the statutory text. The comments are still a work in progress, and additional suggestions are welcome.

Certain amendments to the text will require changes to comments that do not accompany the amendments. If you are willing to assist in reviewing the comments to unamended sections to ensure that they conform to the amended text, please let me know.

Once the comments have been completed, they will be made available for a 60-day period on the ULC and ALI websites, during which time the relevant public will be invited to express any concerns they may have. The Chair and Reporter will refer to the Permanent Editorial Board any objection that cannot be settled through acceptable alternative language. The PEB either will resolve the issue itself or, if it thinks the issue is of sufficient significance, refer the issue to the ULC and ALI governing bodies for resolution.

Ed Smith joins me in thanking all of you for your thoughtfulness and hard work throughout this project. See you in Chicago at the Annual Meeting.

S. L. H.