

TO ALL TO WHOM THESE PRESENTS SHALL COME:

## I, DOUGLAS LAFOLLETTE, Secretary of State of the State of Wisconsin and Keeper of the Great Seal thereof, do hereby certify that the annexed copy of the Order

of the Office of the Secretary of State amending and repealing Rules relating to the Uniform Commercial Code, dated September 1, 1977, pursuant to section 227.014 Wisconsin Statutes

has been compared by me with the record on file in this Department and that the same is a true copy thereof, and of the whole of such record; and that I am the legal custodian of such record, and that this certification is in due form.



In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of the State at the Capitol, in the City of Madison, on September 1, 1977

--DOUGLAS LAFOLLETTE Secretary of State

## ORDER OF THE OFFICE OF THE SECRETARY OF STATE

## AMENDING AND REPEALING RULES

Fursuant to authority vested in the secretary of state by section 227.014, Wis. Stats., the secretary of state hereby amends and repeals rules as follows:

Section SS 3.01 (4) of the Wis. Adm. Code is repealed.

Section SS 3.03 of the Wis. Adm. Code is repealed.

Section SS 3.04 (1) (a) of the Wis. Adm. Code is amended to read:

(a) Submitted on the forms which are recognized by the secretary of state as the current "official" Wisconsin UCC forms, and in accordance with the instructions printed on said forms;

Sections SS 3.05 (1) (a) and (b) of the Wis. Adm. Code are amended to read:

(a) Be submitted on the form which the secretary of state recognizes as the current "official" Wisconsin UCC-4 form, and meet all requirements indicated in subsections (a), (b) and (c) of SS 3.04 (1); or

(b) Be submitted in duplicate on the appropriate pages of the form, which the secretary of state recognizes as the current "official" Wisconsin UCC-2 form.

Sections SS 3.05 (2) (a), (b) and (c) of the Wis. Adm. Code are amended to read:

(a) Be submitted on the form which the secretary of state recognizes as the current "official" Wisconsin UCC-4 form, and meet all requirements indicated in subsections (a), (b) and (c) of SS 3.04 (1); or, if the UCC-4 form is not used,

(b) Be submitted in duplicate on the appropriate pages of the form, which the secretary of state recognizes as the current "official" Wisconsin UCC-1 form; or

(c) Be submitted in duplicate on the appropriate pages of the form, which the secretary of state recognizes as the current "official" Wisconsin UCC-3 form, in the case of a financing statement subject to section 409.402 (5), Wis. Stats.

The amendments and repeals contained herein shall take effect on January 1, 1978 pursuant to authority granted by section 227.026 (1) (b), Wis. Stats.

Dated: September / , 1977.

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ORDER OF THE OFFICE OF THE SECRETARY OF STATE AMENDING AND REPEALING RULES

the lite Douglas LaFollette Secretary of State

## To whom it may concern:

Attached hereto is a copy of proposed revisions of the administrative rules previously adopted by the secretary of state with reference to the uniform commercial code operations of the secretary's office.

The rule changes are being proposed because chapter 29, laws of 1977 made certain changes in the statutes relating to the uniform commercial code and as a result various policies, etc. of the office of the secretary of state must be changed.

Bection 227.014, Wis. Stats. authorizes the secretary of state as an officer in the state government to adopt administrative rules pertaining to the operation of the secretary's office, and sections 227.024 and 227.018, Wis. Stats. indicate a right to amend and repeal such rules.

The following is a summary and explanation of the proposed revisions. A present section (SS 3.01 (4)) of the rules is repealed because a requirement it set forth is now contained (in almost the same wording) in the statutes (s. 409.403 (8).

Another present section (SS 3.03) of the rules is repealed because it deals with matters related to the <u>former</u> statutory requirement in s. 409.403 (1), Wis. Stats. that when filings were submitted to the secretary of state they had to be accompanied by extra copies and fees that the secretary was required to forward to appropriate registers of deeds. As that former statutory requirement has been eliminated by chapter 29, the rules related to those extra copies and fees are no longer necessary or appropriate.

The remaining proposed revisions in the rules delete from various sections the stated date of January 1, 1976, which was a determining date for identification of "official" forms that would qualify for lower filing fees than would other forms. In the proposed revised rules, no specific date will be set forth; instead, the use of the word, "current" will provide more flexibility and will accomodate future changes that may have to be made in the filing forms.

Douglas LaFollette Secretary of State