ASSEMBLY AMENDMENT 1,

TO 2001 ASSEMBLY BILL 723

March 5, 2002 – Offered by COMMITTEE ON FINANCIAL INSTITUTIONS.

At the locations indicated, amend the bill as follows:

1. Page 1, line 8: delete "institutions" and substitute "institutions, and when the disposition of collateral by a creditor discharges a subordinate lien held by the state or a local governmental unit".

2. Page 7, line 24: after that line insert:

"**SECTION 18m.** 409.617 (1) (c) of the statutes, as affected by 2001 Wisconsin Act 10, is amended to read:

409.617 **(1)** (c) Discharges any subordinate security interest or other subordinate lien ~~other than liens held by this state or a local governmental unit, as defined in s. 19.42 (7u)~~.".

(END)