

HELD BY THE CONSIGNOR, LESSOR, BAILOR, OWNER, OR BUYER WHICH ATTACHES TO THE COLLATERAL IS PERFECTED BY THE FILING OR COMPLIANCE.

9-506. FILING AND COMPLIANCE WITH OTHER STATUTES AND TREATIES FOR CONSIGNMENTS, LEASES, OTHER BAILMENTS, AND OTHER TRANSACTIONS.

(A) A FINANCING STATEMENT SUBSTANTIALLY SATISFYING THE REQUIREMENTS OF THIS SUBTITLE IS EFFECTIVE, EVEN IF IT HAS MINOR ERRORS OR OMISSIONS, UNLESS THE ERRORS OR OMISSIONS MAKE THE FINANCING STATEMENT SERIOUSLY MISLEADING.

(B) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (C), A FINANCING STATEMENT THAT FAILS SUFFICIENTLY TO PROVIDE THE NAME OF THE DEBTOR IN ACCORDANCE WITH § 9-503(A) IS SERIOUSLY MISLEADING.

(C) IF A SEARCH OF THE RECORDS OF THE FILING OFFICE UNDER THE DEBTOR'S CORRECT NAME, USING THE FILING OFFICE'S STANDARD SEARCH LOGIC, IF ANY, WOULD DISCLOSE A FINANCING STATEMENT THAT FAILS SUFFICIENTLY TO PROVIDE THE NAME OF THE DEBTOR IN ACCORDANCE WITH § 9-503(A), THE NAME PROVIDED DOES NOT MAKE THE FINANCING STATEMENT SERIOUSLY MISLEADING.

(D) FOR PURPOSES OF § 9-508(B), THE "DEBTOR'S CORRECT NAME" IN SUBSECTION (C) MEANS THE CORRECT NAME OF THE NEW DEBTOR.

9-507. EFFECT OF CERTAIN EVENTS ON EFFECTIVENESS OF FINANCING STATEMENT.

(A) A FILED FINANCING STATEMENT REMAINS EFFECTIVE WITH RESPECT TO COLLATERAL THAT IS SOLD, EXCHANGED, LEASED, LICENSED, OR OTHERWISE DISPOSED OF AND IN WHICH A SECURITY INTEREST OR AGRICULTURAL LIEN CONTINUES, EVEN IF THE SECURED PARTY KNOWS OF OR CONSENTS TO THE DISPOSITION.

(B) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (C) AND § 9-508, A FINANCING STATEMENT IS NOT RENDERED INEFFECTIVE IF, AFTER THE FINANCING STATEMENT IS FILED, THE INFORMATION PROVIDED IN THE FINANCING STATEMENT BECOMES SERIOUSLY MISLEADING UNDER § 9-506.

(C) IF A DEBTOR SO CHANGES ITS NAME THAT A FILED FINANCING STATEMENT BECOMES SERIOUSLY MISLEADING UNDER § 9-506:

(1) THE FINANCING STATEMENT IS EFFECTIVE TO PERFECT A SECURITY INTEREST IN COLLATERAL ACQUIRED BY THE DEBTOR BEFORE, OR WITHIN FOUR MONTHS AFTER, THE CHANGE; AND

(2) THE FINANCING STATEMENT IS NOT EFFECTIVE TO PERFECT A SECURITY INTEREST IN COLLATERAL ACQUIRED BY THE DEBTOR MORE THAN FOUR MONTHS AFTER THE CHANGE, UNLESS AN AMENDMENT TO THE FINANCING STATEMENT WHICH RENDERS THE FINANCING STATEMENT NOT SERIOUSLY MISLEADING IS FILED WITHIN FOUR MONTHS AFTER THE CHANGE.