

(C) THE SATISFACTION OF OBLIGATIONS SECURED BY ANY SUBORDINATE SECURITY INTEREST IN OR OTHER LIEN ON THE COLLATERAL SUBJECT TO THE SECURITY INTEREST OR AGRICULTURAL LIEN UNDER WHICH THE COLLECTION OR ENFORCEMENT IS MADE IF THE SECURED PARTY RECEIVES AN AUTHENTICATED DEMAND FOR PROCEEDS BEFORE DISTRIBUTION OF THE PROCEEDS IS COMPLETED.

(2) IF REQUESTED BY A SECURED PARTY, A HOLDER OF A SUBORDINATE SECURITY INTEREST OR OTHER LIEN SHALL FURNISH REASONABLE PROOF OF THE INTEREST OR LIEN WITHIN A REASONABLE TIME. UNLESS THE HOLDER COMPLIES, THE SECURED PARTY NEED NOT COMPLY WITH THE HOLDER'S DEMAND UNDER PARAGRAPH (1)(C).

(3) A SECURED PARTY NEED NOT APPLY OR PAY OVER FOR APPLICATION NONCASH PROCEEDS OF COLLECTION AND ENFORCEMENT UNDER THIS SECTION UNLESS THE FAILURE TO DO SO WOULD BE COMMERCIALY UNREASONABLE. A SECURED PARTY THAT APPLIES OR PAYS OVER FOR APPLICATION NONCASH PROCEEDS SHALL DO SO IN A COMMERCIALY REASONABLE MANNER.

(4) A SECURED PARTY SHALL ACCOUNT TO AND PAY A DEBTOR FOR ANY SURPLUS, AND THE OBLIGOR IS LIABLE FOR ANY DEFICIENCY.

(B) IF THE UNDERLYING TRANSACTION IS A SALE OF ACCOUNTS, CHATTEL PAPER, PAYMENT INTANGIBLES, OR PROMISSORY NOTES, THE DEBTOR IS NOT ENTITLED TO ANY SURPLUS, AND THE OBLIGOR IS NOT LIABLE FOR ANY DEFICIENCY.

9-609. SECURED PARTY'S RIGHT TO TAKE POSSESSION AFTER DEFAULT.

(A) AFTER DEFAULT, A SECURED PARTY:

(1) MAY TAKE POSSESSION OF THE COLLATERAL; AND

(2) WITHOUT REMOVAL, MAY RENDER EQUIPMENT UNUSABLE AND DISPOSE OF COLLATERAL ON A DEBTOR'S PREMISES UNDER § 9-610.

(B) A SECURED PARTY MAY PROCEED UNDER SUBSECTION (A):

(1) PURSUANT TO JUDICIAL PROCESS; OR

(2) WITHOUT JUDICIAL PROCESS, IF IT PROCEEDS WITHOUT BREACH OF THE PEACE.

(C) IF SO AGREED, AND IN ANY EVENT AFTER DEFAULT, A SECURED PARTY MAY REQUIRE THE DEBTOR TO ASSEMBLE THE COLLATERAL AND MAKE IT AVAILABLE TO THE SECURED PARTY AT A PLACE TO BE DESIGNATED BY THE SECURED PARTY WHICH IS REASONABLY CONVENIENT TO BOTH PARTIES.