

WE ARE SENDING THIS NOTICE TO THE FOLLOWING OTHER PEOPLE WHO HAVE AN INTEREST IN (DESCRIBE COLLATERAL) OR WHO OWE MONEY UNDER YOUR AGREEMENT:

(NAMES OF ALL OTHER DEBTORS AND OBLIGORS, IF ANY).

(4) A NOTIFICATION IN THE FORM OF PARAGRAPH (3) IS SUFFICIENT, EVEN IF ADDITIONAL INFORMATION APPEARS AT THE END OF THE FORM.

(5) A NOTIFICATION IN THE FORM OF PARAGRAPH (3) IS SUFFICIENT, EVEN IF IT INCLUDES ERRORS IN INFORMATION NOT REQUIRED BY PARAGRAPH (1), UNLESS THE ERROR IS MISLEADING WITH RESPECT TO RIGHTS ARISING UNDER THIS ARTICLE.

(6) IF A NOTIFICATION UNDER THIS SECTION IS NOT IN THE FORM OF PARAGRAPH (3), LAW OTHER THAN THIS ARTICLE DETERMINES THE EFFECT OF INCLUDING INFORMATION NOT REQUIRED BY PARAGRAPH (1).

(7) SECURED PARTIES SUBJECT TO §§ 12-115, 12-624 THROUGH 12-627, § 12-921, OR § 12-1021 OF THIS ARTICLE ARE NOT SUBJECT TO THE PROVISIONS OF THIS SECTION.

9-615. APPLICATION OF PROCEEDS OF DISPOSITION; LIABILITY FOR DEFICIENCY AND RIGHT TO SURPLUS.

(A) A SECURED PARTY SHALL APPLY OR PAY OVER FOR APPLICATION THE CASH PROCEEDS OF DISPOSITION IN THE FOLLOWING ORDER TO:

(1) THE REASONABLE EXPENSES OF RETAKING, HOLDING, PREPARING FOR DISPOSITION, PROCESSING, AND DISPOSING, AND, TO THE EXTENT PROVIDED FOR BY AGREEMENT AND NOT PROHIBITED BY LAW, REASONABLE ATTORNEY'S FEES AND LEGAL EXPENSES INCURRED BY THE SECURED PARTY;

(2) THE SATISFACTION OF OBLIGATIONS SECURED BY THE SECURITY INTEREST OR AGRICULTURAL LIEN UNDER WHICH THE DISPOSITION IS MADE;

(3) THE SATISFACTION OF OBLIGATIONS SECURED BY ANY SUBORDINATE SECURITY INTEREST IN OR OTHER SUBORDINATE LIEN ON THE COLLATERAL IF:

(A) THE SECURED PARTY RECEIVES FROM THE HOLDER OF THE SUBORDINATE SECURITY INTEREST OR OTHER LIEN AN AUTHENTICATED DEMAND FOR PROCEEDS BEFORE DISTRIBUTION OF THE PROCEEDS IS COMPLETED; AND

(B) IN A CASE IN WHICH A CONSIGNOR HAS AN INTEREST IN THE COLLATERAL, THE SUBORDINATE SECURITY INTEREST OR OTHER LIEN IS SENIOR TO THE INTEREST OF THE CONSIGNOR; AND

(4) A SECURED PARTY THAT IS A CONSIGNOR OF THE COLLATERAL IF THE SECURED PARTY RECEIVES FROM THE CONSIGNOR AN AUTHENTICATED DEMAND FOR PROCEEDS BEFORE DISTRIBUTION OF THE PROCEEDS IS COMPLETED.