

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.9609 Secured party's right to take possession after default.

Sec. 9609.

(1) After default, a secured party may do 1 or more of the following:

(a) Take possession of the collateral.

(b) Without removal, render equipment unusable and dispose of collateral on a debtor's premises under section 9610.

(2) A secured party may proceed under subsection (1) either pursuant to judicial process, or without judicial process if it proceeds without breach of the peace.

(3) 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 that is reasonably convenient to both parties.

History: Add. 2000, Act 348, Eff. July 1, 2001