

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.9602 Waiver and variance of rights and duties.

Sec. 9602.

Except as otherwise provided in section 9624, to the extent that they give rights to a debtor or obligor and impose duties on a secured party, the debtor or obligor may not waive or vary the rules stated in the following listed sections:

- (a) Section 9207(2)(d)(iii), which deals with use and operation of the collateral by the secured party.
- (b) Section 9210, which deals with requests for an accounting and requests concerning a list of collateral and statement of account.
- (c) Section 9607(3), which deals with collection and enforcement of collateral.
- (d) Sections 9608(1) and 9615(3) to the extent that they deal with application or payment of noncash proceeds of collection, enforcement, or disposition.
- (e) Sections 9608(1) and 9615(4) to the extent that they require accounting for or payment of surplus proceeds of collateral.
- (f) Section 9609 to the extent that it imposes upon a secured party that takes possession of collateral without judicial process the duty to do so without breach of the peace.
- (g) Sections 9610(2), 9611, 9613, and 9614, which deal with disposition of collateral.
- (h) Section 9615(6), which deals with calculation of a deficiency or surplus when a disposition is made to the secured party, a person related to the secured party, or a secondary obligor.
- (i) Section 9616, which deals with explanation of the calculation of a surplus or deficiency.
- (j) Sections 9620, 9621, and 9622, which deal with acceptance of collateral in satisfaction of obligation.
- (k) Section 9623, which deals with redemption of collateral.
- (l) Section 9624, which deals with permissible waivers.
- (m) Sections 9625 and 9626, which deal with the secured party's liability for failure to comply with this article.

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