

# UNIFORM COMMERCIAL CODE

## CHAPTER 395

HOUSE BILL NO. 1327  
(B. Larson, Meyer, Langley, Murphy)

### SELLER'S REMEDY FOR BUYER'S INSOLVENCY

AN ACT to create and enact a new subsection to section 41-02-81 of the North Dakota Century Code, relating to seller's remedies on discovery of buyer's insolvency.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF THE STATE OF NORTH DAKOTA:

SECTION 1.) A new subsection to section 41-02-81 of the North Dakota Century Code is hereby created and enacted to read as follows:

Notwithstanding any other provision of this section a producer of agricultural products, upon discovery of the buyer's insolvency, may reclaim the products within ten days after the receipt, but if misrepresentation of solvency has been made to the producer in writing within three months before delivery, the ten-day limitation does not apply. The producer's right to reclaim is not subject to the rights of a buyer in the ordinary course of business or other good faith purchaser.

Approved March 19, 1977

## CHAPTER 396

HOUSE BILL NO. 1166  
(Committee on State and Federal Government)  
(At the request of the Secretary of State)

## DESTRUCTION OF FINANCING STATEMENTS

AN ACT to provide for destruction of records maintained by the filing officer under the Uniform Commercial Code.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF THE  
STATE OF NORTH DAKOTA:

SECTION 1. DESTRUCTION OF LAPSED AND TERMINATED FINANCING STATEMENTS.) Notwithstanding any of the provisions of chapter 54-46, the filing officer may destroy all lapsed and terminated financing statements and related documents filed heretofore or hereafter following one year from the date of lapse or termination provided the secured party has not requested the return of such documents.

Approved March 11, 1977