

Michigan Department of State CERTIFICATION OF REPOSSESSION

See Instructions on Reverse Side
(Print Plainly or Use Printer)

This certification is required when filing a title application for a repossessed vehicle, titled ORV, or titled watercraft, or a registration when repossessing a snowmobile, as provided by state law or under the provisions of the Uniform Commercial Code.

I, _____, am the _____
(Printed Name) (Official Capacity)

of the _____ at _____
(Company Name) (Company Address, City, State, Zip)

and have in possession the following vehicle, ORV, watercraft, or snowmobile:

Year	Make	Vehicle Identification Number, Hull Identification Number, or Snowmobile Serial Number			
Body Style	License Plate or Registration Number	Repossessed From (name)			
Street Address	City	State	Zip Code	Repossessed On (Date)	

(1)* by reason of default of a: _____

(2)* The repossession notice was served on the following persons and lienholders: (list names and addresses)

(3)* Notice (check below) was served on _____ by _____
(mm/dd/yyyy)

- (4)* a) a notice that the above item would be retained in full satisfaction of the obligation.
- CHECK PROPER ITEM** b) a notice that the above item would be sold at private sale or otherwise disposed of after _____ at: (mm/dd/yyyy)
- c) a notice that the above item would be sold at public sale on _____ at: (mm/dd/yyyy)

[Enter place of sale if (b) or (c) is marked above]

If the vehicle, watercraft, or ORV Certificate of Title or the snowmobile registration is not enclosed, provide the reason:

(5)* _____

Federal law and section 233a of the Michigan Vehicle Code require that you state the mileage when transferring ownership of a motor vehicle. Failure to complete or providing a false statement may result in civil liability, fine, and/or imprisonment.

I state the odometer mileage is: and certify that to the best of my knowledge the odometer reading is:
(No Tenths)

actual mileage not actual mileage—WARNING—ODOMETER DISCREPANCY exceeds mechanical limits of odometer

Signature **X** _____ Date _____

I have read and understand the certification on the second page of this form

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Certification

I certify the information on this certification is true and accurate and that all statutory provisions affecting the secured party have been properly executed to the best of my knowledge.

I also understand that although a repossession title or registration may be issued before the expiration of the redemption period, the above described vehicle, ORV, watercraft, or snowmobile cannot be transferred by the secured party applying for title or registration before termination of the interest of the debtor or owner, except as provided by law.

INSTRUCTIONS

Use This Form When Repossessing a Titled Vehicle, Titled ORV, Titled Watercraft, or a Snowmobile

1. Specify the instrument under which the default occurred such as a security agreement, chattel paper, or other type of security instrument.
2. Under state law or the provisions of the Uniform Commercial Code, more than one person may be entitled to notice that a vehicle, ORV, watercraft, or snowmobile has been repossessed and that it will be sold at public or private sale or retained in satisfaction of the outstanding debt. The person who repossesses the unit is required to determine who must be notified and to list in this space the names and addresses of all parties who are notified.
3. Give date and type of notice (personal service, first-class mail, certified mail, etc.). The notice must conform to the requirements of sections 9613 and 9614 of the Uniform Commercial Code (MCL 440.9613 and 440.9614).
4. Check the appropriate box indicating the type of notice for disposition of the vehicle. For (b) and (c), list the location where the item will be sold.

Under section 9620 of the Uniform Commercial Code (MCL 440.9620), if the debtor has paid 60% or more of the cash price in the case of a purchase-money security interest in consumer goods, or 60% or more of the principal amount of the obligation in the case of another security interest in consumer goods, the secured party who has taken possession of the vehicle, watercraft, ORV, or snowmobile must sell it at either public or private proceedings. The secured party must give reasonable notification of the time and place of any public sale or of the time after which any private sale or other intended disposition is to be made, unless the debtor has signed, after default, a statement renouncing or modifying these rights.

If the debtor has paid less than 60% of the cash price of the loan, a secured party in possession may, after default, propose to retain the collateral in satisfaction of the obligation. Written notice of such proposal must be sent to the debtor. If the debtor or other person entitled to receive notification objects in writing within 20 days from the receipt of the notification, the secured party must dispose of the vehicle under section 9610 of the Uniform Commercial Code (MCL 440.9610).

The party who repossesses the vehicle must determine what notices must be given and to whom, and how the obligation is satisfied under article 9, part 6 of the Uniform Commercial Code (MCL 440.9601 through MCL 440.9628).

5. The Certificate of Title for a vehicle, titled watercraft, or ORV (or the registration for a snowmobile) in the name of the defaulted owner should be submitted with this application. If not submitted, provide the reason it is not included in this space.