

FIPCO FORMS NOTICE

Please note: This notice is not a comprehensive review of the changes made to revised forms. Refer to the instructions and supplemental instructions prepared for each form for details and further review of the forms.

The following forms are available immediately from FIPCO:

Revised Consumer Form

WBA 410 Consumer Chattel Security Agreement (4/06) has been revised to accommodate a security interest given by a party (defined as the Debtor) who is not the same party as the Borrower, if the Secured Party determines that is appropriate for its particular transaction. The parties to the agreement are defined as the Secured Party, the Borrower and the Debtor (the party granting the security interest to secure the Borrower's obligations). The form will continue to be applicable to a two-party transaction in which the Borrower and the Debtor are the same party. Several changes have been incorporated into this form to make it adaptable to both two and three-party transactions and to provide additional protections to the Secured Party. Other revisions have been made to accommodate a recent change in Wisconsin law which permits lenders to peacefully repossess motor vehicle collateral in connection with consumer credit transactions (subject to certain requirements), and to clarify other provisions in the agreement which are governed by the Wisconsin Consumer Act.

Revised Commercial Forms

Business WBA 421SA Securities Account Security Agreement (12/03). A number of provisions have been added to this agreement to strengthen the secured party's position in several areas, including the authority of the secured party to perform for debtor and the debtor's obligation to reimburse the secured party for expenses incurred by the secured party in protecting or enforcing its rights under the agreement, among others.

WBA 428B Real Estate Mortgage (And Fixture Filing) (4/06). Provisions have been added to the first paragraph of this form to identify the mortgagor with the specificity required for a fixture filing under §409.502(3), Wis. Stats. The information, including the mortgagor's legal name and address, organization type, state of organization and state-issued organizational identification number, parallels the data customarily provided on UCC-1 and UCC-1Ad forms as a fixture filing separate from the mortgage. New mortgagor's covenants regarding leases have been added, and language in the Assignment of Rents and Leases provisions has been revised to clarify and strengthen the lender's position both before and after default.

Lenders may begin using these forms at their convenience.

FIPCO

You may order these forms in the following ways: FIPCO web page (www.fipco.com), e-mail (fipcosales@fipco.com), fax (608-661-9382), or call 1-800-722-3498 ext. 222

Software users the 428B will be included in a Gulfpak software release scheduled for the end of April.