

RENUNCIATION OF RIGHTS IN COLLATERAL

TO: [SECURED PARTY]
[address of secured party]

WHEREAS:

1. The above named Secured Party has a security interest in certain collateral of the undersigned Debtor, pursuant to a security agreement dated the ___ day of _____, _____, registered the ___ day of _____, _____, as No. _____ and under which there remains owing \$_____, said collateral being described as follows:

[Describe collateral.]

2. The Debtor has been in default under the terms of the security agreement since the ___ day of _____, _____.
3. The Debtor has paid more than _____% of the indebtedness secured under the security agreement.

THIS IS A 2-PAGE FORM.