

Tommy G. Thompson
Governor



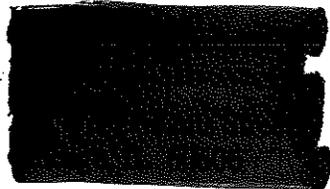
Richard L. Dean
Commissioner

James O. Huff
Deputy Commissioner

State of Wisconsin • Office of Commissioner of Banking

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April 26, 1996



Re: Single Instrument Rule

Dear [Redacted]

In your April 19, 1996 letter you have asked if the use of the [Redacted] (addendum) along with the "Motor Vehicle Consumer Simple Interest Installment Sale and Security Agreement" (contract) would violate the single instrument rule under §422.302(1)(c) and §422.303(1), Wis. Statutes.

If all of the following conditions are met our position would be that the use of the addendum would not be in violation of the above sections.

1. Both documents are signed by both buyer and seller, and dated, at the same time. For instance, the addendum is not signed on a different day than the contract.
2. The addendum is conspicuously referenced in the contract (see attached example).
3. The documents are physically attached to one another (e.g. stapled).
4. A copy of both documents are provided to the buyer at time of signing.
5. A copy of both documents are provided to the assignee.
6. Documents are clearly identified as part of a single agreement. For instance, a notice on the first page of agreement states, "This agreement contains four pages" or an alternative would be to number each page, "1 of 4", "2 of 4" etc.

Please contact our office if you have additional questions.

Sincerely,

Handwritten signature of Michael S. Rogowski in black ink.

Michael S. Rogowski
Special Counsel