

355.9-506 Effect of errors or omissions.

- (1) A financing statement substantially satisfying the requirements of this part of this article is effective, even if it has minor errors or omissions, unless the errors or omissions make the financing statement seriously misleading.
- (2) Except as otherwise provided in subsection (3) of this section, a financing statement that fails sufficiently to provide the name of the debtor in accordance with KRS 355.9-503(1) is seriously misleading.
- (3) If a search of the records of the filing office under the debtor's correct name, using the filing office's standard search logic, if any, would disclose a financing statement that fails sufficiently to provide the name of the debtor in accordance with KRS 355.9-503(1), the name provided does not make the financing statement seriously misleading.
- (4) For purposes of KRS 355.9-508(2), the "debtor's correct name" in subsection (3) of this section means the correct name of the new debtor.

Effective: July 1, 2001

History: Repealed and reenacted 2000 Ky. Acts ch. 408, sec. 97, effective July 1, 2001.
-- Created 1958 Ky. Acts ch. 77, sec. 9-506, effective July 1, 1960.