

355.9-505 Filing and compliance with other statutes and treaties for consignments, leases, other bailments, and other transactions.

- (1) A consignor, lessor, or other bailor of goods, a licensor, or a buyer of a payment intangible or promissory note may file a financing statement, or may comply with a statute or treaty described in KRS 355.9-311(1), using the terms "consignor," "consignee," "lessor," "lessee," "bailor," "bailee," "licensor," "licensee," "owner," "registered owner," "buyer," "seller," or words of similar import, instead of the terms "secured party" and "debtor."
- (2) This part of this article applies to the filing of a financing statement under subsection (1) of this section and, as appropriate, to compliance that is equivalent to filing a financing statement under KRS 355.9-311(2), but the filing or compliance is not of itself a factor in determining whether the collateral secures an obligation. If it is determined for another reason that the collateral secures an obligation, a security interest held by the consignor, lessor, bailor, licensor, owner, or buyer which attaches to the collateral is perfected by the filing or compliance.

Effective: July 1, 2001

History: Repealed and reenacted 2000 Ky. Acts ch. 408, sec. 96, effective July 1, 2001.
-- Amended 1986 Ky. Acts ch. 118, sec. 85, effective July 1, 1987. -- Created 1958 Ky. Acts ch. 77, sec. 9-505, effective July 1, 1960.