

355.9-509 Persons entitled to file a record.

- (1) A person may file an initial financing statement, amendment that adds collateral covered by a financing statement, or amendment that adds a debtor to a financing statement only if:
 - (a) The debtor authorizes the filing in an authenticated record or pursuant to subsection (1) or (2) of this section; or
 - (b) The person holds an agricultural lien that has become effective at the time of filing and the financing statement covers only collateral in which the person holds an agricultural lien.
- (2) By authenticating or becoming bound as debtor by a security agreement, a debtor or new debtor authorizes the filing of an initial financing statement, and an amendment, covering:
 - (a) The collateral described in the security agreement; and
 - (b) Property that becomes collateral under KRS 355.9-315(1)(b), whether or not the security agreement expressly covers proceeds.
- (3) By acquiring collateral in which a security interest or agricultural lien continues under KRS 355.9-315(1)(a), a debtor authorizes the filing of an initial financing statement, and an amendment, covering the collateral and property that becomes collateral under KRS 355.9-315(1)(b).
- (4) A person may file an amendment other than an amendment that adds collateral covered by a financing statement or an amendment that adds a debtor to a financing statement only if:
 - (a) The secured party of record authorizes the filing; or
 - (b) The amendment is a termination statement for a financing statement as to which the secured party of record has failed to file or send a termination statement as required by KRS 355.9-513(1) or (3), the debtor authorizes the filing, and the termination statement indicates that the debtor authorized it to be filed.
- (5) If there is more than one (1) secured party of record for a financing statement, each secured party of record may authorize the filing of an amendment under subsection (4) of this section.

Effective: July 1, 2001

History: Created 2000 Ky. Acts ch. 408, sec. 100, effective July 1, 2001.