

**355.9-613 Contents and form of notification before disposition of collateral:
General.**

Except in a consumer-goods transaction, the following rules apply:

- (1) The contents of a notification of disposition are sufficient if the notification:
 - (a) Describes the debtor and the secured party;
 - (b) Describes the collateral that is the subject of the intended disposition;
 - (c) States the method of intended disposition;
 - (d) States that the debtor is entitled to an accounting of the unpaid indebtedness and states the charge, if any, for an accounting; and
 - (e) States the time and place of a public disposition or the time after which any other disposition is to be made.
- (2) Whether the contents of a notification that lacks any of the information specified in subsection (1) of this section are nevertheless sufficient is a question of fact.
- (3) The contents of a notification providing substantially the information specified in subsection (1) of this section are sufficient, even if the notification includes:
 - (a) Information not specified by that subsection; or
 - (b) Minor errors that are not seriously misleading.
- (4) A particular phrasing of the notification is not required.
- (5) The following form of notification and the form appearing in KRS 355.9-614(3), when completed, each provides sufficient information:

"NOTIFICATION OF DISPOSITION OF COLLATERAL

To: <Name of debtor, obligor, or other person to which the notification is sent>

From:<Name, address, and telephone number of secured party>

Name of Debtor(s):<Include only if debtor(s) are not an addressee>

<For a public disposition:>

We will sell <or lease or license, as applicable> the.....<describe collateral> <to the highest qualified bidder> in public as follows:

Day and Date:

Time:

Place:

<For a private disposition:>

We will sell <or lease or license, as applicable> the.....<describe collateral> privately sometime after.....<day and date>.

You are entitled to an accounting of the unpaid indebtedness secured by the property that we intend to sell <or lease or license, as applicable> <for a charge of \$.....>. You may request an accounting by calling us at<telephone number>".

Effective: July 1, 2001

History: Created 2000 Ky. Acts ch. 408, sec. 131, effective July 1, 2001.