**§9-1613. Contents and form of notification before disposition of collateral: general**

Except in a consumer-goods transaction, the following rules apply. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

**(1).**  The contents of a notification of disposition are sufficient if the notification:

(a). Describes the debtor and the secured party; [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(b). Describes the collateral that is the subject of the intended disposition; [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(c). States the method of intended disposition; [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(d). States that the debtor is entitled to an accounting of the unpaid indebtedness and states the charge, if any, for an accounting; and [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(e). States the time and place of a public disposition or the time after which any other disposition is to be made. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

**(2).**  Whether the contents of a notification that lacks any of the information specified in subsection (1) are nevertheless sufficient is a question of fact.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

**(3).**  The contents of a notification providing substantially the information specified in subsection (1) are sufficient, even if the notification includes:

(a). Information not specified by that subsection; or [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(b). Minor errors that are not seriously misleading. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

**(4).**  A particular phrasing of the notification is not required.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

**(5).**  The following form of notification or the form appearing in section 9‑1614, subsection (3), when completed, 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) not 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].

[End of Form]

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

SECTION HISTORY

PL 1999, c. 699, §A2 (NEW). PL 1999, c. 699, §A4 (AFF).

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