

286.10-255 Lender's security interest.

The title pledge lender may record the lender's security interest in titled personal property by noting liens on the certificate of title for all title pledge transactions. The title pledge lender may require the pledgor to execute a power of attorney at the time of the signing of the title pledge agreement permitting the title pledge lender to record the lien and effect a transfer of the certificate of title upon default.

Effective: July 15, 1998

History: Created 1998 Ky. Acts ch. 242, sec. 12, effective July 15, 1998.

Formerly codified as KRS 368.255.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.