

355.9-707 Amendment of pre-effective-date financing statement.

- (1) In this section, "pre-effective-date financing statement" means a financing statement filed before July 1, 2001.
- (2) On or after July 1, 2001, a person may add or delete collateral covered by, continue or terminate the effectiveness of, or otherwise amend information provided in, a pre-effective-date financing statement only in accordance with the law of the jurisdiction governing perfection as provided in Part 3 of this Article. However, the effectiveness of a pre-effective-date financing statement also may be terminated in accordance with the law of the jurisdiction in which the financing statement is filed.
- (3) Except as otherwise provided in subsection (4) of this section, if the law of this Commonwealth governs perfection of a security interest, the information in a pre-effective-date financing statement may be amended on or after July 1, 2001, only if:
 - (a) The pre-effective-date financing statement and an amendment are filed in the office specified in KRS 355.9-501;
 - (b) An amendment is filed in the office specified in KRS 355.9-501 concurrently with, or after the filing in that office of, an initial financing statement that satisfies KRS 355.9-706(3); or
 - (c) An initial financing statement that provides the information as amended and satisfies KRS 355.9-706(3) is filed in the office specified in KRS 355.9-501.
- (4) If the law of this Commonwealth governs perfection of a security interest, the effectiveness of a pre-effective-date financing statement may be continued only under KRS 355.9-705(4) and (6) or 355.9-706.
- (5) Whether or not the law of this Commonwealth governs perfection of a security interest, the effectiveness of a pre-effective-date financing statement filed in this Commonwealth may be terminated on or after July 1, 2001, by filing a termination statement in the office in which the pre-effective-date financing statement is filed, unless an initial financing statement that satisfies KRS 355.9-706(3) has been filed in the office specified by the law of the jurisdiction governing perfection as provided in Part 3 of this article as the office in which to file a financing statement.

Effective: July 1, 2001

History: Created 2000 Ky. Acts ch. 408, sec. 153, effective July 1, 2001.