

Filing-Original KRS 355.9-502, 355.9-516

The document requires:

- The debtor's name and mailing address
- The secured party's name and mailing address
- The property owner's name if other than the debtor (the county clerk's office should presume the debtor is the property owner unless the document indicates otherwise).
- Parcel Identification Number (P.I.D.N.)
- Provide a description of the real property to which the collateral is related (See definition of description of real property below)

Definition of Real Property as it relates to UCC's is different from the "legal description" of property typically associated with documents filed in the Real Estate records of the county clerk's office. KRS 355.9-108 Sufficiency of Description states "For the purposes of this article any description of personal property or real estate is sufficient whether or not it is specific if it reasonably identifies what is described".

There is no longer a requirement that the financing statement must be signed or authenticated by the debtor. It is improper for a secured party to file a financing statement if the secured party does not have a security agreement or some other form of written authority to file the financing statement. However, it is not the clerk's responsibility to police this issue and verify that the secured party has the authority to file the financing statement.

A UCC filing is effective for a period of five years after the date of filing. (KRS 355.9-515) The filing lapses on the expiration of the period of its effectiveness (5 years after the file date). KRS 355.9-515(3). A continuation must be filed to prevent a lapsed filing.

The filing office shall maintain a record of the information provided in a filed financing statement for at least one (1) year after the effectiveness of the financing statement has lapsed. The record must be retrievable by using the name of the debtor and by using the file number assigned to the initial financing statement to which the record relates. KRS 355.9-522

All UCC's, in which the debtor is a transmitting utility, including fixture filings, are to be filed with the Secretary of State KRS 355.9-502(3).

The document requires:

- For each record filed in a filing office, the filing office shall:
 - Assign a unique number to the filed record;
 - Create a record that bears the number assigned to the filed record and the date and time of filing;
 - Maintain the filed record for public inspection.
- The filing office shall maintain a capability:
 - To retrieve a record by the name of the debtor and by the file number assigned to the initial financing statement to which the record relates;
 - To associate and retrieve with one another an initial financing statement and each filed record relating to the initial financing statement.
- The filing office may not remove a debtor's name from the index until one (1) year after the effectiveness of a financing statement naming the debtor lapses under KRS 355.9-515 with respect to all secured parties of record.
- The filing office shall record the documents not later than two (2) business days after the filing office receives the record in question.