

Title 10

FINANCIAL INSTITUTIONS, CONSUMER CREDIT, INVESTMENT SECURITIES AND UCC

Part XIX. Uniform Commercial Code

Chapter 1. Secured Transactions

§101. Policy

A. In the state of Louisiana, Title 10 Chapter 9 was enacted as the Uniform Commercial Code, secured transactions (hereinafter referred to as the UCC). The UCC implemented provisions of article 9 with regard to the notice filing approach under which an abbreviated notice is filed with the appropriate filing officer evidencing that a debtor and a secured party intend to engage in or have engaged in a secured transaction using specified collateral as security.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-101 et seq., R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2789 (October 2013).

§103. Place of Filing—When Filing Is Required in Louisiana

A. The proper place to file in order to perfect a security interest is with the clerk of court of any parish.

B. It is only necessary to file in one parish to properly perfect a security interest, notwithstanding the location of the collateral, the location of the debtor, or the fact that the secured collateral may be relocated or situated in various parishes within the state of Louisiana.

C. The secretary of state is not authorized to accept UCC filings. Any filings directed erroneously to the secretary of state will be returned to the secured party with directions as to the proper filing procedures.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3651 et seq., R.S. 10:9-501, R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2789 (October 2013), amended LR 40:1387 (July 2014).

§105. Formal Requisites of Financing Statement

A. To be effective, a financing statement must:

1. give the debtor's name and mailing address:

a. a financing statement sufficiently shows the name of the debtor if it gives the individual (if the debtor is an individual to whom Louisiana has issued a driver's license that is not expired, the name of the debtor must be shown as indicated on his driver's license), partnership, or corporate name of the debtor (if the debtor is a registered organization such as a corporation or a limited liability company, the name of the debtor must be the registered organization's name on the public organic record with Louisiana's secretary of state or other jurisdiction of organization) (as applicable); and

b. the trade names of the debtor (providing only the debtor's trade name does not sufficiently provide the name of the debtor), and the names of the partners, members, associates, or other persons comprising the debtor may also be set forth in the financing statement at the option of the secured party;

2. give the name and address of the secured party from which information concerning the security interest may be obtained; and

3. give a statement indicating the types, or describing the items, of collateral:
a. if the collateral is minerals or the like, including oil and gas, or accounts resulting from the sale thereof at the wellhead or minehead, or is a fixture, the financing statement must:

i. show that it covers this type of collateral;

ii. be accompanied by an attachment containing a description of the real estate sufficient if it were contained in a mortgage of the real estate to cause such mortgage to be effective as to third persons if it were properly filed for record under Louisiana law; and

iii. if the debtor does not have an interest of record in the real estate, the financing statement must also show the name of a record owner of the immovable or real right therein. It is not necessary to name all record owners of the immovable or real right;

b. the standard Uniform Commercial Code, financing statement form (Form UCC-1) for Louisiana and has been approved by the secretary of state contains appropriate spaces to indicate whether the filing is fixture or mineral related, and to set forth the name of the record owner if the named debtor does not own the real estate.

B. When a debtor so changes his name or in the case of an organization its name, identity, or corporate structure so that a filed financing statement becomes seriously misleading to third parties, a new Form UCC-1 must be filed within four months after the change to perfect a security interest in collateral acquired by the debtor more than four months after the change. Form UCC-1 may be filed by the secured party without the debtor's signature.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-502, R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2789 (October 2013), amended LR 40:1387 (July 2014).

§107. Forms to be Used in Filing

A. Under the UCC, the notice to be filed with the filing officer is called a financing statement. The approved Form UCC-1 measures 8 1/2 by 11 inches. All filing officers will accept these standard forms. Failure to use Louisiana's Form UCC-1 renders the filing subject to the nonstandard form penalty.

B. If the space provided on Form UCC-1 is inadequate, the item should be identified and continued on an additional 8 1/2 by 11 inch sheet. The name of the debtor should appear as the first item on the additional sheet.

C. The security agreement entered into by the secured party and the debtor is sufficient as a financing statement if it contains all the information required in a financing statement and is signed by the debtor; however, the nonstandard form penalty will be assessed for the filing of such agreement.

D. A carbon, photographic, facsimile, or other reproduction of a security agreement or financing statement is sufficient as a financing statement if the security agreement so provides or if the original has been filed in the state of Louisiana.

1. Filing officers shall reject any financing statement or security agreement if the copy is illegible.

2. Fax filings of the financing statement will be accepted.

3. Laser printed financing statements prepared by computerized loan documentation service companies will be accepted as standard filings if presented in the same format as Louisiana's Form UCC-1 on 8 1/2 by 11 inch paper.

E. A consignor, lessor, depositor, or bailor of goods has the option of filing a financing statement using the terms consignor, consignee, lessor, lessee, depositor (or bailor), and depositary (or bailee), instead of the terms secured party and debtor. The filer may indicate that the financing statement is filed as a lease, consignment, deposit, or bailment either by indicating the same in the statement describing the types, or items, of the secured collateral or by designating the status of the parties to the transaction in the appropriate debtor and secured party name blocks and in the space designated for signatures, or both.

F. A financing statement may disclose an initial assignment of the security interest by giving the name and address of the assignee. After disclosure of the assignment, the assignee is the secured party of record. Form UCC-1 contains appropriate space to disclose such an initial assignment.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-521, R.S. 10:9-525, R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2789 (October 2013).

§109. Presentation of Filing

A. All filings required by the UCC shall be made by presenting the appropriate documents and tendering the required fees to any of the 64 filing officers. Filings may be made in person, by mail, or by fax machine pursuant to §107.D herein. Payment of the fees shall be made in any manner acceptable by the filing officer in the parish in which the filing is made.

1. If Form UCC-1 is presented for filing, the form shall be filed with the filing officer.

2. Although a filer is encouraged to utilize Form UCC-1, the filer may submit a copy of the security agreement in lieu of Form UCC-1 and attach the nonstandard filing fee. If the required signatures appear on the nonstandard filing, they need not appear on Form UCC-1.

3. If an acknowledgment copy from the filing officer is desired by persons submitting a facsimile copy of the financing statement, a laser printed financing statement or a copy of the security agreement, the filer must submit an additional copy of the document.

B. The filing officer shall mark each financing statement with a file number, the parish of filing, and the date and time of filing.

C. After the document has been filed, the second copy (acknowledgment copy of Form UCC-1 or the photocopy of the document submitted by the filer) will be returned to the secured party of record. If the acknowledgment copy is to be returned to another party or another address, indicate the same in the appropriate box on Form UCC-1.

D. The filing officer shall transmit the information contained in the financing statement together with the date and time of filing and file number thereof, no later than 4:30 p.m. on the

second business day following filing, to the secretary of state for inclusion in the master index. Note that a summary of the collateral described in the financing statement may be included in the information transmitted to the secretary of state. This summary is for informational purposes only and is not a substitute for the description of the collateral contained in the financing statement.

E. The secretary of state shall, within two business days following receipt of such information from the filing officer, send written notice by mail or electronically confirming such receipt and reflecting all information received and included in the master index, to the secured party of record and such other requesting person as designated on the financing statement.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-519 et seq., R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2790 (October 2013).

§111. Indexing

A. If more than one debtor name is set forth in the financing statement or other statement, all debtors, including any listed trade names, will be entered into the secretary of state's master index. If an attachment is required to complete the debtor name listing, please indicate the same in the additional debtor name block on Form UCC-1 and attach the listing on an 8 1/2 by 11 inch sheet.

B. Debtor names shall be indexed exactly as set forth by the secured party in the debtor name block of Form UCC-1, or in the case of a nonstandard filing, as set forth in the body of the agreement. Please note the following for clarification.

1. If the secured party desires to have the filing officer additionally index a married woman under her maiden name, the secured party must specifically request the same by setting forth the maiden name separately.

2. In the event the debtor's signature exists and varies from the typewritten name set forth in the debtor name block of Form UCC-1 (or in the body of a nonstandard filing) and the secured party desires to have this varied name included in the master index, the secured party must specifically request the same by setting forth the varied name as an additional debtor name on the financing statement.

C. The secretary of state shall maintain a master index of information contained in all financing statements and other statements filed with filing officers and transmitted to the secretary of state. The master index shall list all such statements according to the name of the debtor and shall include all of the information transmitted to the secretary of state by all filing officers.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-519 et seq., R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2790 (October 2013).

§113. Duration

A. With the exception of transmitting utility filings presented in the format required by §107 herein, a financing statement is effective for a period of five years from the date of filing. Transmitting utility filings properly presented for filing are effective until a termination statement is filed with the filing officer with whom the financing statement was originally filed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-526 and R.S. 36:742.
HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2791 (October 2013).

§115. Subsequent Filings

A. Filings relating to changes affecting the initial financing statement have been consolidated and incorporated into a single standard form for Louisiana prescribed by the secretary of state called Uniform Commercial Code, amendment form (Form UCC-3). This single composite form may be used as a continuation statement, a release statement, a statement of partial assignment, a statement of assignment (full assignment), a termination statement, an amendment to a financing statement, or a statement of master assignment or master amendment (affecting 20 or more initial financing statements filed in the same parish).

B. Form UCC-3 measures 8 1/2 by 11 inches. Any filings made on any form other than on the approved Form UCC-3 will be assessed the nonstandard filing fee penalty.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-512, R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2791 (October 2013).

§117. Procedure for Filing Form UCC-3

A. The procedural rules set forth in §107 and §109 herein governing the use of prescribed forms and presentation of Form UCC-1 filing are incorporated by reference herein and must be followed in the presentation of Form UCC-3 or other statement changing the status of an initial filing.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2791 (October 2013).

§119. Place of Filing Form UCC-3

A. Any subsequent filings affecting an initial UCC financing statement must be filed in the parish in which the initial UCC financing statement was filed.

B. Filings erroneously directed to a parish other than that in which the initial financing statement was filed shall be rejected by the filing officer.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2791 (October 2013).

§121. Preparation of Form UCC-3 Filing

A. Any Form UCC-3 filing changing the initial financing statement must:

1. give the name and address (as applicable), of each debtor as it appears on the initial financing statement or the most recent filing;
2. give the name and mailing address (as applicable), of the secured party of record;

3. give the initial UCC file number (entry number), the date of filing, and the parish in which the initial financing statement was filed; and

4. indicate the type of action requested (Only one type of transaction may be requested on any Form UCC-3).

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-516, R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2791 (October 2013).

§123. Additional Specific Requirements for Filings Changing the Status of an Initial UCC Filing

A. Continuation Statement

1. A filed financing statement is effective for a period of five years. No exception is made for a stated maturity date of less than five years. A security interest ceases to be perfected unless a continuation statement is filed prior to the expiration date of a financing statement. A continuation statement may only be filed by the secured party within the six-month period prior to the expiration date and must state that the initial financing statement is still effective. The timely filing of a continuation statement extends the effectiveness of the initial financing statement for an additional five-year period after the last date for which the initial financing statement is effective. Continuous perfection may be achieved by filing successive continuation statements in this manner.

2. If the initial financing statement lapses due to a failure to timely continue within the six-month period prior to the end of the five-year period of effectiveness, the secured party must file a new financing statement rather than a continuation statement.

3. A continuation statement signed by a person other than the secured party of record must be accompanied by a separate written statement of assignment signed by the secured party of record and include the required fee for an assignment.

B. Release

1. The secured party of record may release all or a part of any collateral described in a filed financing statement. The statement of release must include a description of the released collateral.

2. A statement of release signed by a person other than the secured party of record must be accompanied by a separate written statement of assignment signed by the secured party of record, and include the required fee for an assignment.

3. If the secured party wishes to release all of the collateral, a termination statement should be filed.

C. Assignments

1. In addition to the general information required on Form UCC-3, a statement of assignment must set forth the name and address of the assignee.

a. Full Assignment. A full assignment is made when a secured party assigns all rights under the financing statement. Form UCC-3 contains an appropriate box to be checked by the secured party if a full assignment is contemplated.

b. Partial Assignment. A partial assignment is made when a secured party assigns rights to only part of the collateral described in the financing statement. A description of the assigned collateral must be set forth in the appropriate space on Form UCC-3 or on an

attached sheet if more space is required. Form UCC-3 contains an appropriate box to be checked by the secured party if a partial assignment is contemplated.

2. A copy of the assignment agreement is sufficient as a separate statement if it contains all the requirements set forth in §115-121 and §123.C, but will constitute a nonstandard filing subject to the nonstandard filing fee.

D. Termination

1. Prior to expiration of the five-year effective period, a financing statement may be canceled by filing a termination statement. The termination statement must state that the secured party of record no longer claims a security interest under the financing statement, which must be identified by its initial file number. Form UCC-3 contains an appropriate box to be checked by the secured party when a termination is requested.

2. A termination statement signed by a person other than the secured party of record must be accompanied by a separate written statement of assignment signed by the secured party of record, and include the required fee for an assignment.

E. Amendment

1. a. An amendment may be used to change or add the following:

- i. name(s) of the debtor or the secured party;
- ii. the address of either the debtor or the secured party; or
- iii. to add collateral.

b. If an amendment adds collateral, a description of the collateral must be included; this filing is effective as to the added collateral only from the filing date of the amendment.

2. The filing of an amendment does not extend the period of effectiveness of a financing statement.

3. When a debtor's name has been deleted by the filing of an amendment changing the name, the original debtor name will continue to be reflected in the secretary of state's master index and therefore will be reflected on a certificate requesting that exact name.

4. An amendment signed by a person other than the secured party of record must be accompanied by a separate written statement of assignment signed by the secured party of record, and include the required fee for an assignment.

F. Master Assignment

1. A secured party of record may assign all of its rights under 20 or more financing statements filed in any one parish by filing Form UCC-3 master assignment in the parish in which the initial financing statements were filed.

2. The secured party shall specifically indicate the type of statement being filed on Form UCC-3 and type the words "master assignment" in the space provided therein.

3. As an exception to §121.A.2 and 4 herein, debtor information (name and address) and the date of filing relating to each initial financing statement being assigned need not be provided. However, the following information shall be set forth on Form UCC-3 master assignment:

- a. the name and address of the secured party of record;
- b. the name and address of the assignee;
- c. the initial file number of each financing statement being assigned. This

information shall be provided on 8 1/2 by 11 inch sheets attached to Form UCC-3, headed by the name of the secured party of record; and

- d. the parish of initial filing.

G. Master Amendment

1. A secured party of record may amend its name and mailing address shown in 20 or more financing statements filed in any one parish by filing Form UCC-3 master amendment in the parish in which the initial financing statements were filed.

2. The secured party shall specifically indicate the type of statement being filed on Form UCC-3 and type the words "master amendment" in the space provided therein.

3. As an exception to §123.A.2 and 4 herein, debtor information (name and address) and the date of filing relating to each initial financing statement being amended need not be provided. However, the following information shall be set forth on Form UCC-3 master amendment:

- a. the name and address of the secured party of record;
- b. the new name and address of the secured party, which should be set forth on Form UCC-3;
- c. the initial file number of each financing statement in which the secured party's name and address is being amended. This information shall be provided on 8 1/2 by 11 inch sheets attached to Form UCC-3, headed by the name of the secured party of record; and
- d. the parish of initial filing.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-526, and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2791 (October 2013).

§125. Request for Information or Copies

A. Background

1. The secretary of state's master index of information is composed of UCC filing data submitted by the 64 filing officers. The database is a composite of all presently effective financing statements, as well as any statements of assignment, continuation, release, or amendment, and initial financing statements which have been terminated within the one-year period prior to a request for a certificate. All UCC filings are indexed according to the name of each particular debtor set forth on the financing statement.

2. The secretary of state's master index does not contain information on statutory liens or tax liens, except for statements filed pursuant to R.S. 23:1546 relative to unemployment compensation contributions, and IRS tax liens affecting movable property filed on or after September 1, 1990. In addition, the master index does not contain any information on notices of assignments of accounts receivable, or chattel mortgage or collateral chattel mortgage filing information.

3. Initial UCC documents filed with the parish filing officers remain at the local level in the parish of filing. Any filings which change the status of an initial UCC filing must be made with the filing officer with whom the financing statement was originally filed, and the original will remain on file in that parish. The secretary of state does not receive copies of UCC filings. Therefore, requests for copies of documents must be made in the parish in which the filing was originally made. If filings on a particular debtor have been made in more than one parish, each parish filing officer must be contacted for copies of such filings. If the file numbers cannot be provided by the requesting party, a certificate must be requested from the filing officer.

B. Prescribed forms to be used in requesting information or copies. A standard form for Louisiana prescribed by the secretary of state called information request form (Form UCC-11) shall be used in requesting:

1. copies of filings; and/or
2. the filing officer's certificate showing whether there is listed any presently effective financing statements or other statements naming a particular debtor or secured party. It is recommended that the Form UCC-11 be utilized to facilitate accurate responses, but there is no penalty for failure to use the form.

C. Information Request (Certificate)

1. A separate written request for information (certificate) must be submitted for each debtor name. If information is requested on more than one name, a separate Form UCC-11 must be submitted for each name. A business name, trade name, or D/B/A is considered a separate name. A husband and wife are considered separate debtors.

2. The requesting party must be sure to submit a request for a certificate with the correct spelling of the debtor's name. A deviation or error in the debtor's name may result in a failure to disclose all of the desired information.

3. The UCC certificate issued by the filing officer will contain the following information as reflected in the secretary of state's master index:

- a. statements filed under the exact debtor name requested;
- b. statements filed under the exact debtor name requested in which no Social Security number or employer identification number was provided in the initial financing statement:

i. note that if the requesting party is unable to provide the debtor's taxpayer identification number, the certificate will reflect all filings under the exact name requested without regard to the various Social Security number or employer identification number designated therein;

ii. if the requesting party desires a certificate which reflects all filings under an exact debtor name without regard to the Social Security number or employer identification number on the financing statement (e.g., whether the number is different, the same, or not disclosed on the financing statement), the requesting party should omit the Social Security number or employer identification number when submitting his request to the filing officer. Note that a certificate run on a common debtor name (e.g., John Smith) without regard to Social Security number or employer identification number may disclose an indefinite number of listings and may result in a substantial fee;

c. statements filed under the exact Social Security number or employer identification number provided, without regard to the spelling of the debtor's name.

4. Upon request, a supplement to the certificate will also be provided by the filing officer which will set forth filings listed under debtor names which may be considered similar to the name requested, so as to assist the requesting party in locating all desired filings. The supplement is not certified by the filing officer and may not represent a complete listing of debtor names which may be considered similar to the name under which the search was made.

D. Information Request (Certificate) on Secured Parties. Form UCC-11 requests for information on secured party names may be submitted to any of the 64 filing officers. The request shall specifically indicate that it pertains to a secured party and contain the Social Security number or employer identification number, as applicable, of the secured party who is the subject of the request. The UCC certificate issued by the filing officer will disclose all

financing statements or other statements filed in the UCC master index on or after January 1, 1990, in which the secured party's Social Security number or employer identification number was provided on the initial statement or subsequent filing relating thereto.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-519, R.S. 10:9-526, R.S. 36:742, and R.S. 52:52.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2792 (October 2013).

§127. Schedule of Fees for Filing and Information Requests

A. The fees schedule for filing and information requests submitted on Forms UCC-1, UCC-3, and UCC-11 are provided in R.S. 10:9-525.

B. An additional fee of \$2 per filing will be charged on bulk UCC filings submitted electronically.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-519 et seq., R.S. 10:9-525, R.S. 10:9-526, R.S. 36:742, and R.S. 49:222(A).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2793 (October 2013), amended LR 40:1387 (July 2014).

Chapter 2. Internal Revenue Service Tax Liens

§201. Place of Filing

A. The proper place to file notices of federal tax liens affecting movable property (corporeal and incorporeal) is with the clerk of court of any parish (the "filing officer").

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-501 et seq., R.S. 10:9-526, R.S. 36:742, and R.S. 52:52.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2793 (October 2013), amended LR 40:1387 (July 2014).

§203. Forms to be Used in Filing

A. The document entitled "Notice of Federal Tax Lien under Internal Revenues Laws" utilized nationwide by the IRS shall be accepted by all filing officers in lieu of Form UCC-1. Nonstandard form penalties shall not be applicable to filings presented by the IRS pursuant to this Chapter.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-526 and R.S. 36:742.

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2793 (October 2013).

§205. Filing Fees

A. The uniform filing fee to be collected by each filing officer includes prepayment of the termination fee, as well as, the indexing of all debtor names appearing on the lien submitted by the IRS.

AUTHORITY NOTE: Promulgated in accordance with R.S. 10:9-525, R.S. 10:9-526, R.S. 36:742, and R.S. 49:222(A).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2793 (October 2013).

Chapter 3. Central Registry

§301. Definitions

Buyer in the Ordinary Course of Business—a person who, in the ordinary course of business, buys farm products from a person engaged in farming operations and is in the business of selling farm products.

Central Registry—the master index maintained by the secretary of state reflecting information contained in all effective financing statements, and statements evidencing assignments, amendments, continuations, and terminations thereof.

Commission Merchant—any person engaged in the business of receiving any farm product for sale, on commission, or for or on behalf of another person.

Creditor—any person who holds a security interest in a farm product.

Crop Year—

1. for a crop grown in soil, the calendar year in which it is harvested or to be harvested;
2. for animals, the calendar year in which they are born or acquired; or
3. for poultry or eggs, the calendar year in which they are sold or to be sold.

Cumulative Addendum—a document listing all information transmitted by the filing officers to the central registry as of the date of issuance that was not included on the most recent master list.

Debtor—any person who owns or has an ownership interest in farm products which are subject to a security interest of creditors.

Effective Financing Statement—a written instrument which is an abstract of a security device and which complies with the provisions of R.S. 3:3654(E). An effective financing statement may also contain additional information sufficient to constitute a financing statement or other statement under Chapter 9 of Title 10 of the Louisiana Revised Statutes.

EFS—an effective financing statement.

Encumbrance Certificate—a written document which lists all effective financing statements affecting a person which have been filed with the filing officer and containing the information required by this Chapter to be transmitted to the secretary of state for inclusion in the central registry on the date and at the time the certificate is issued and which complies with the provisions of R.S. 3:3654(F).

Farm Product—any type of crop whether growing or to be grown, and whether harvested or unharvested, or any species of livestock, or any type of agricultural commodity or product raised or cultivated of every type and description, including but not limited to cattle, hogs, sheep, horses, bees, rabbits, or poultry, and oysters, crabs, prawns, shrimp, alligators, turtles, and fish raised, produced, cultivated, harvested, or gathered on any beds or bodies of water, whether owned, leased, or licensed by the debtor, grains, beans, vegetables, grasses, legumes, melons, tobacco, cotton, flowers, shrubberies, plants and fruits, nuts and berries, and other similar products whether of trees or other sources, or if they are a product of such crop or livestock in its unmanufactured state, such as seed, ginned cotton, wool-clip, honey, syrup, meat, milk, eggs, and cut, harvested, or standing timber, or supplies used or produced in farming operations, and if they are in the possession, including civil possession as defined in Civil Code Articles 3421 and 3431,

of a debtor engaged in planting, producing, raising, cultivating, harvesting, gathering, fattening, grazing, or other farming operations.

Filing—the receipt of an EFS, amendment, assignment, continuation, release, or termination of an EFS by the filing officer stamped with the date and time received and assigned a file number.

Filing Officer—the clerk of court of any parish.

Knows or Knowledge—actual *knowledge*.

Master List—a document listing all effective financing statements, amendments, assignments, and continuations of effective financing statements which:

1. is organized according to farm products; and
2. is arranged within each such product:

a. in alphabetical order according to the last name of the individual debtors, or, in the case of debtors doing business other than as individuals, the first word in the name of such debtors;

b. in numerical order according to the Social Security number of the individual debtors, or, in the case of debtors doing business other than as individuals, the Social Security number or employer identification number of such debtors;

c. geographically by parish; and

d. by crop year.

Office—the office of the secretary of state of the State of Louisiana.

Person—any individual, partnership, corporation, trust or any other business entity.

Portion—portion of the master list distributed to registrants regularly that cover the farm products in which such registrant has indicated an interest.

Registrant—any person, who has made application with the office of the secretary of state, has paid the required registration fee, and received written notice that his application has been accepted.

Regular Business Day—any day that the office of the secretary of state and filing officers are open for routine business.

Secretary—the *secretary* of state of the State of Louisiana, or his duly authorized agent.

Secured Party—a creditor with a security interest in farm products.

Security Device—a written instrument that establishes a creditor's security interest in farm products or any pledge or privilege described in R.S. 9:4521, whether or not evidenced by a written instrument.

Security Interest—an interest in or encumbrance upon farm products that secures payment or performance of an obligation.

Selling Agent—a person, other than a commission merchant, who is engaged in the business of negotiating the sale and purchase of any farm product on behalf of a person engaged in farm operations.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3652, R.S. 3:3654, R.S. 3:3655, R.S. 10:9-526, R.S. 36:742, Civil Code Articles 3421 and 3431, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2794 (October 2013), amended LR 40:1387 (July 2014).

§303. Administration

A. The central registry will be administered by the secretary of state and operated by the uniform commercial code division of the office. Any notices, petitions, documents, or other correspondence shall be addressed to the: Louisiana Secretary of State, Uniform Commercial Code Division, Central Registry, P. O. Box 94125, Baton Rouge, LA 70804-9125.

B. Filings and encumbrance certificates will be administered by the filing officers as discussed in §307, 309, and 317 herein. Addresses and phone numbers for the 64 filing officers are set forth in §325 herein.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3654, R.S. 3:3655, R.S. 3:3656, R.S. 10:9-526, R.S. 36:742, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2795 (October 2013).

§305. Formal Requisites of an Effective Financing Statement (EFS)

A. The EFS must:

1. be an original or reproduced copy thereof; and
2. contain:

- a. the name and address of the secured party;
- b. the name and address of each person subjecting the farm product to the security interest:
 - i. in the case of a natural person, the surname (last name or family name) must appear first;
 - ii. in the case of a corporation or other entity not a natural person, the name must appear with the first word or character not an article or punctuation mark;
- c. the Social Security number or, if other than a natural person, the Social Security number or employer identification number of each such person submitting the farm product(s) to the security interest;
- d. the crop year unless every crop of the farm product in question, for the duration of the EFS, is to be subject to the particular security interest;
- e. each farm product name and corresponding product code as designated by the secretary of state (see §319 herein);
- f. the dollar amount of the security interest;
- g. a reasonable description of the property, including each parish code where the farm product is produced or to be produced; and
- h. any further details of the farm product subject to the security interest if needed to distinguish it from other such products owned by the same person but not subject to the particular security interest.

B. The top portion of the approved EFS document (Form UCC-1F) also contains space to set forth information required under Louisiana law (R.S. 10:9-101 et seq.) for filing financing statements pursuant to Article 9 of the Uniform Commercial Code. Filing parties are encouraged to utilize the EFS for perfection requirements under the UCC, in order to eliminate duplicate filing requirements and to promote filing efficiency.

C. Forms UCC-1F or UCC-3F amendments must provide all information needed for preparation of the master list of farm products, as set forth in §305.A.2 above. In the event the farm product description provided by the secured party contains a discrepancy between the product name and product code, that particular item will be excluded from the master list. Notice

of such exclusion shall be provided in the written confirmation sent by the secretary of state in accordance with §307.I herein.

D. The secretary of state shall not be responsible for any effective financing statement (or particular farm product information contained therein) not revealed in the master list or cumulative addendum thereto, or oral or written confirmation of information furnished by the filing officers pursuant to §315 herein, which was not filed in accordance with these regulations and thereby not appearing in the central registry of farm product information.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3651 et seq., R.S. 10:9-526, R.S. 36:742, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2795 (October 2013).

§307. Filing Procedures

A. The proper place to file in order to perfect a security interest in farm products is with the clerk of court of any parish (the “filing officer”).

B. Security devices affecting farm products must be accompanied by a properly completed effective financing statement (EFS) or the filing information will not be reflected in the master list or portions thereof, cumulative addenda, or encumbrance certificates issued in accordance with §315 and §317 herein.

C. All effective financing statements must be submitted on Form UCC-1F as prescribed by the secretary.

D. All amendments, releases, assignments, continuations, and terminations of EFS must be submitted on Form UCC-3F, as prescribed by the secretary.

E. If the space provided on Forms UCC-1F or UCC-3F is inadequate, the additional data may be provided on an additional sheet of paper and attached to Forms UCC-1F or UCC-3F at no additional charge to the filing party. It is also permissible to submit the additional data on 8 1/2 by 11 inch sheets of paper which are each identified at the top with the first debtor's name.

F. All effective financing statements, amendments, releases, assignments, or continuations of effective financing statements must be accompanied by the required fee unless approval for billing has been granted by the filing officer.

G. If the person filing an EFS, amendment, release, continuation, or termination furnishes the filing officer a copy thereof, the filing officer shall note upon the copy the file number and date and hour thereof, and send the copy by mail to such person. If the copy is to be returned to another party or another address, indicate the same in the appropriate box on Forms UCC-1F or UCC-3F.

H. The filing officer shall transmit the information contained in the effective financing statement or other statement, together with the date and time of filing and file number thereof, no later than 4:30 p.m. on the second business day following filing, to the secretary of state for inclusion in the central registry.

I. The secretary of state shall, within two business days following receipt of such information from the filing officer, send written notice to the secured party (and such other interested person designated on the form) confirming such receipt and reflecting all information received and included in the central registry.

J. Any questions regarding the filing information reflected in the written notice of acknowledgment from the secretary of state should first be directed to the filing officer who accepted and recorded the filing.

1. Data entry errors will be corrected by the filing officers at no charge to the secured party. The filing officer shall make each correction and transmit the same to the secretary of state for inclusion in the central registry, together with the date and time such correction was made, no later than 4:30 p.m. on the second business day after receiving written request for the correction. Upon such correction, the secretary of state will send written notice to the secured party confirming receipt of the same.

2. Errors committed by the secured party in preparing the financing statement must be corrected by filing an amendment or by filing a new effective financing statement.

K. Any questions regarding receipt of the written notice of acknowledgment from the secretary of state should be directed to the secretary of state's UCC Division at (225) 925-4701.

L. The secretary is not authorized to accept security devices affecting farm products, or the accompanying EFS. Any filings directed erroneously to the secretary shall be returned to the secured party with directions as to the filing procedures.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3651 et seq., R.S. 10:9-526, R.S. 36:742, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2795 (October 2013), amended LR 40:1388 (July 2014).

§309. Procedures for Filing Amendments, Assignments, Releases, Continuations and Terminations of EFS

A. Any statement of continuation, amendment, release, continuation, termination, or other similar statement pertaining to an effective financing statement shall identify the initial file number and shall be filed with the same filing officer with whom the effective financing statement was originally filed.

B. Any amendment resulting in a material change to a security device shall be filed in writing and accompanied by related EFS (Form UCC-3F) within three months of the amendment.

1. A material change is whatever change would render the master list entry no longer informative as to what is subject to the security interest in question.

2. The requirement to amend arises when the information already made available no longer serves the purpose and other information is necessary to do so.

3. The amendment must be signed by both the secured party and the person subjecting the farm product(s) to the security interest.

C. All assignments of security devices which are accompanied by related EFS shall become effective at time and date of filing with the filing officer.

D. All continuations of security devices which are accompanied by related EFS must be filed with the filing officer within six months before the expiration of the initial five-year period and must be signed by both the secured party and the person subjecting the farm product to the security interest.

E. Each person who filed an effective financing statement with the filing officer shall request cancellation thereof within 10 calendar days after the date the person who has granted or who is affected by the security device requests in writing, cancellation of the security device, provided the effective financing statement and security interest thereunder are then no longer in effect.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3651 et seq., R.S. 10:9-526, R.S. 36:742, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2796 (October 2013).

§311. Registrations

A. Any person may register with the central registry to receive the master list or a portion thereof. Applications for registration shall consist of two types:

1. initial registrations; and

a. An initial registration application may be filed at any time of the year. Within five working days of receipt of a properly completed registration form and required fee, the secretary shall send the applicant written notice of acceptance and the most recent master list and cumulative addendum or portion thereof for which the applicant has indicated an interest. Applicants are not considered registered until they receive written notice of acceptance from the secretary.

2. renewal registrations.

a. A renewal registration application shall be filed by December 15 of each year. Failure to make application for renewal by December 15 shall result in termination of service by the central registry and loss of registrant status.

B. Registration application forms, as prescribed by the secretary, will be provided by the central registry upon request. The form must be completed in its entirety and submitted with the required fee.

C. The central registry will notify each registrant that a renewal application is due and provide the renewal application to the registrant by October 10 of each year.

D. Failure to register with the secretary subjects buyers, commission merchants, sellers, and others to a risk of additional liability to secured parties. Nonregistrants are encouraged to submit written requests for information to filing officers pursuant to §315.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3651 et seq., R.S. 10:9-526, R.S. 36:742, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2796 (October 2013).

§313. Master List

A. The secretary shall compile all information transmitted by the filing officers to the central registry into a master list. The master list or portions thereof will be distributed to each registrant based on the farm products and parishes for which the registrant has indicated an interest.

B. The master list will be compiled on the first regular business day of each quarter, and distributed within five regular business days. Each master list shall contain all properly submitted filing information transmitted prior to close of business on the last regular business day of the previous quarter. Cumulative addenda shall be compiled on the first and fifteenth day of each month and distributed within three regular business days. The central registry will not distribute cumulative addenda on the first of each month in which there is a distribution of a master list.

C. The office shall allow interested parties to obtain direct access to the computerized information in the central registry. Method of access, terms, costs, and conditions will be

stipulated by contract between the office and the interested party. The cost of direct access to the interested party will be limited to the actual cost to the central registry.

D. Registrants shall be deemed to have received any master list or cumulative addendum distributed by the central registry on the fifth day following the date of mailing to the intended recipient or the date of actual delivery, whichever occurs first. The central registry shall maintain accurate records so that such dates can be readily determined.

E. Registrants notifying the central registry of non-receipt will be provided a new list within five regular business days of receipt of the notice.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3655, R.S. 10:9-526, R.S. 36:742, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2796 (October 2013).

§315. Requests for Information from Non-registrants

A. Upon written request submitted to the filing officers, the filing officers shall furnish oral confirmation to any person of the existence of an EFS filed with a filing officer and transmitted to the central registry. The request shall contain:

1. the name, address, and telephone number (and fax number, if available) of the person making the request; and
2. the name, address, parish of residence, and Social Security number or employer identification number of the person who is the subject of the request.

B. Oral confirmation will be provided no later than the regular business day following the day on which the request is received, at or before the time of day when it was received by the filing officer.

C. If the requesting party cannot be reached at the stated telephone number on the next regular business day, the filing officer shall attempt to reach the party on the following regular business day. If at the end of that time the requesting party has not been reached, the filing officer shall be deemed to have fulfilled his obligation to provide oral confirmation.

D. All written requests and responses will be recorded and will be kept on file by each filing officer receiving such requests.

E. All oral confirmations will be followed by written confirmation in the form of an encumbrance certificate.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3655, R.S. 10:9-526, R.S. 36:742, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2797 (October 2013).

§317. Encumbrance Certificates

A. Encumbrance certificates may be requested from any filing officer. The request must be in writing. Each request shall be subject to the following provisions.

1. The request shall contain the name and address of the person making the request.
2. The request shall contain the complete name, address, and parish of residence of the person who is the subject to the request.
3. The request may contain the nickname, initials, or other appellation by which the person who is the subject of the request is sometimes or commonly known.

4. The request shall contain the Social Security number or employer identification number of the person who is the subject of the request.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3654, R.S. 3:3655, R.S. 10:9-526, R.S. 36:742, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2797 (October 2013).

§319. Farm Products List and Codes

A. Louisiana shall be deemed to be a state that has established a central registry as to all farm products produced in Louisiana. Notwithstanding the foregoing, only those farm products which have been assigned a collateral product code and approved by the secretary as falling within the definition of a farm product pursuant to the Food Security Act of 1985 and regulations issued thereunder shall be deemed acceptable for inclusion in the master list or portions thereof.

B. Persons desiring the most current listing of all approved farm products which have been assigned a corresponding collateral code should contact the secretary at (225) 925-4701.

C. In the event a secured party has taken a security interest in a farm product not specifically assigned a product code by the secretary, the following steps must be taken before the filing may be properly submitted to the filing officer for indexing and inclusion in the master list.

1. Contact the UCC Division/Central Registry at (225) 925-4701 to submit a request for a new farm product name and corresponding collateral product code to be assigned.

2. Generic categories of farm products, such as fish or greens are impermissible under the Food Security Act of 1985. Requests for approval of categories deemed generic will be disallowed by the secretary and shall not be accepted for inclusion in the master list.

3. Farm products deemed acceptable by the secretary shall be added to the list of published farm products and assigned a corresponding collateral code.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3655, R.S. 10:9-526, R.S. 36:742, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2797 (October 2013).

§321. Schedules of Fees for Filing and Encumbrance Certificates

A. In accordance with R.S. 3:3657, the fees shall be assessed by the filing officers for filing, recording and canceling effective financing statements for Forms UCC-1F and UCC-3F.

B. Registration (initial and renewal) for the master list of farm product encumbrances shall be assessed each calendar year at a flat rate of \$250. All transmissions shall be done electronically.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3655, R.S. 3:3657, R.S. 10:9-526, R.S. 36:742, R.S. 49:222(A), and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division, Office of Uniform Commercial Code, LR 39:2798 (October 2013).

§323. Filing Officers

A. The names and addresses of the 64 filing officers for the state of Louisiana can be obtained from the Department of State, Commercial Division, Office of Uniform Commercial Code/Central Registry at (225) 925-4701.

AUTHORITY NOTE: Promulgated in accordance with R.S. 3:3655, R.S. 10:9-526, R.S. 36:742, and Public Law 99-198 (Food Security Act of 1985).

HISTORICAL NOTE: Promulgated by the Department of State, Commercial Division,
Office of Uniform Commercial Code, LR 39:2798 (October 2013).