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Rulemaking Hearing Rule(s) Filing Form

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___ Amendment
X New
X Repeal

Rule(s) Revised (**ALL** chapters and rules contained in filing must be listed here. If needed, copy and paste additional tables to accommodate multiple chapters. Please enter only **ONE** Rule Number/Rule Title per row)

Chapter Number	**Chapter Title**
1360-08-01	Uniform Commercial Code General Provisions
Rule Number	**Rule Title**
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1360-08-01-.13	Repealed
1360-08-01-.14	Repealed
1360-08-01-.15	Repealed
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1360-08-01-.19	Repealed

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1360-08-02-.06	Notification of Defects
1360-08-02-.07	Repealed
1360-08-02-.08	Repealed
1360-08-02-.09	Repealed

Chapter Number	**Chapter Title**
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Chapter Number	**Chapter Title**
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(Place substance of rules and other info here. Statutory authority must be given for each rule change. For information on formatting rules go to http://state.tn.us/sos/rules/1360/1360.htm)

Chapter 1360-08-01
Uniform Commercial Code
General Provisions

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Rule 1360-08-01-.01 Definitions. The following terms shall have the respective meanings provided in this rule. Terms not defined in this rule which are defined in the UCC shall have the respective meanings accorded such terms in the UCC.

(a) "Active record" means a UCC record that has been stored in the UCC information management system and indexed in, but not yet removed from, the searchable indexes and has not either lapsed or been terminated.

(b) "Address" means either (i) a street address, route number (may include box), or P.O. Box number, plus the city, state, and zip code, or (ii) an address that purports to be a mailing address outside the United States of America. Submitted addresses will be verified and standardized using the United States Postal Service Address Matching System Application Programming Interface.

(c) "Amendment" means a UCC record that amends the information contained in a financing statement. Amendments include assignments, continuations, and terminations.

(d) "Assignment" is an amendment that assigns all or a part of a secured party's power to authorize an amendment to a financing statement.

(e) "Statement of claim" means a UCC record whereby the debtor or secured party indicates that a financing statement is inaccurate or wrongfully filed.

(f) "Filing office" and "filing officer" mean the Tennessee Secretary of State, Division of Business Services.

(g) "Filing officer statement" means a statement entered into the filing office's information system to correct an error.

(h) "Initial financing statement" means a UCC record that causes the filing office to establish the initial record of filing of a financing statement.

(i) "Remitter" means a person who tenders a UCC record to the filing officer for filing, whether the person is a filer or an agent of a filer responsible for tendering the record for filing. "Remitter" does not include a person responsible merely for the delivery of the record to the filing office, such as the postal service or a courier service, but does include a service provider who acts as a filer's representative in the filing process.

(j) "Searchable indexes" means the searchable index of individual debtor names and the searchable index of organization debtor names maintained in the UCC information management system.

(k) "Secured party of record" includes a secured party of record as defined in the UCC as well as a person who has been a secured party of record with respect to whom an amendment has been filed purporting to delete such person as a secured party of record.

(l) "UCC" means the Uniform Commercial Code as adopted in this State.

(m) "UCC information management system" means the information management system used by the filing office to store, index, and retrieve information relating to financing statements as described in Rule 1360-08-03.

(n) "UCC record" means an initial financing statement, an amendment, an assignment, a continuation statement, a termination statement, a filing officer statement, or a statement of claim, and includes a record thereof maintained by the filing office. The term "UCC record" shall not be deemed to refer exclusively to paper or paper-based writings.

(o) "Unlapsed record" means a UCC record that has been stored and indexed in the UCC information management system, which has not yet lapsed under T.C.A. § 47-9-515 with respect to all secured parties of record.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-102, 47-9-520, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.02 Means to Deliver UCC Records. UCC records may be tendered for filing at the filing office as follows:

(a) Personal delivery by remitter, at the filing office's street address. The file time for a UCC record delivered by this method is based on the file date and file time assigned by the scanner software when the document is scanned by the filing office, even though the UCC record may not yet have been accepted for filing and subsequently may be rejected. This rule applies only to a remitter who tenders a UCC record to the filing office and awaits an immediate determination of whether the UCC record will be taken.

(b) Courier delivery by a person other than a remitter, at the filing office's street address. The file time for a UCC record delivered by this method is based on the file date and file time assigned by the scanner software when the document is scanned by the filing office, even though the UCC record may not yet have been accepted for filing and subsequently may be rejected. This rule does not apply to a courier who is acting as an agent of the remitter and who tenders a UCC record to the filing office and awaits an immediate determination of whether the UCC record will be taken under Rule 1360-08-01-.02(a).

(c) Postal service delivery, to the filing office's mailing address. The file time for a UCC record delivered by this method is based on the file date and file time assigned by the scanner software when the document is scanned by the filing office, even though the UCC record may not yet have been accepted for filing and subsequently may be rejected.

(d) Reserved.

(e) Reserved.

(f) Electronic data entry. UCC records may be delivered by electronic data entry using the filling office's website on the Internet. The file time for a UCC record delivered by this method is the time the entry of all required elements of the UCC record in the proper format is acknowledged by the online entry system and confirmation is received that all fees and taxes that constitute the payment have been received.

(g) Means of communication. Regardless of the method of delivery, information submitted to the UCC filing office must be communicated only in the form of characters that are defined in an acceptable character set. A financing statement or amendment form that does not designate separate fields for organization and individual names and separate fields for first, middle, and last names and suffixes for individual names is not an acceptable means of communication to the filing office.

(h) Transmitting utility, manufactured home, and public finance transactions. The only means to indicate to the filing office that an initial financing statement is being filed in connection with a manufactured home or public finance transaction or that a financing statement is being or has been filed against a debtor that is a transmitting utility, in order to affect the filing office's determination of the lapse date under Rule 1360-08-03-.07(3) or Rule 1360-08-03-.08, is to check the appropriate box on a UCC-1 addendum filed with respect to the financing statement or to transmit the requisite information in the proper field in an electronic filing that is such initial financing statement or is a part of such financing statement.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-501, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.03 Search Request Delivery. UCC search requests may be delivered to the filing office by any of the means by which UCC records may be delivered to the filing office. A search request may not be delivered by checking a box or otherwise including a search request in or on an initial financing statement, but may be delivered in or on a separate search request after the initial financing statement is filed.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.04 Forms. The forms prescribed by T.C.A. § 47-9-521 are accepted by the filing office. Paper-based forms approved by the International Association of Commercial Administrators on or after July 1, 2013 and forms otherwise approved by the filing office from time to time shall be accepted. If applicable, UCC initial financing statements and amendment documents shall include the statutory language required in T.C.A. § 67-4-409(b)(5)(C). A list of forms approved by the filing office will be made available on request.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-521, 47-9-526, and 67-4-409(b) and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.05 Fees.

(1) The following fees apply to UCC documents:

(a) The fee for filing and indexing an initial financing statement is fifteen dollars ($15) per debtor, plus fifty cents (50¢) per page in excess of ten (10) pages. Each different address listed for a debtor is treated as a separate debtor for filing and indexing purposes.

(b) The fee for filing and indexing a financing statement amendment that changes, modifies, deletes, or adds one or more debtors is fifteen dollars ($15) per debtor or debtor address changed, modified, deleted, or added, plus fifty cents (50¢) per page in excess of ten (10) pages.

(c) The fee for filing and indexing a financing statement amendment that amends the collateral description or changes, deletes, modifies, or adds a secured party is fifteen dollars ($15), plus fifty cents (50¢) per page in excess of ten (10) pages.

(d) The fee for filing and indexing each assignment, continuation, termination, or correction statement is fifteen dollars ($15), plus fifty cents (50¢) per page in excess of ten (10) pages.

(2) UCC search fee. The fee for responding to a written request for information from the filing office, including for issuing a certificate showing whether there is on file any financing statement naming a particular debtor, is fifteen dollars ($15).

(3) UCC search – copies. The fee for UCC search copies is one dollar ($1) per page (or page equivalent for electronically transmitted search responses).

(4) In addition to the fees described above, tax may be payable under T.C.A. § 67-4-409(b) upon the filing of a financing statement. The filing office may accept the representation on the financing statement, or in an accompanying sworn statement, of the amount of the maximum principal indebtedness for recording tax purposes. The filing officer is not required to verify the computation of the amount of such tax. The

amount tendered to the filing office shall be applied first to the filing fee and then to any tax imposed on the filing.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-525, 47-9-526, and 67-4-409(b) and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.06 Reserved.

Rule 1360-08-01-.07 Methods of Payment.

(1) Cash. Payment in cash shall be accepted only if paid in person at the filing office.

(2) Checks. Personal checks, cashier's checks, and money orders made payable to the Tennessee Secretary of State or the State of Tennessee shall be accepted for payment provided that the drawer (or the issuer in the case of a cashier's check or money order) is deemed creditworthy by the filing office in its discretion.

(3) Electronic funds transfer. The filing office may accept payment via electronic funds transfer under National Automated Clearing House Association ("NACHA") rules from remitters who have entered into appropriate NACHA-approved arrangements for such transfers and who authorize the relevant transfer pursuant to such arrangements and rules.

(4) Prepaid accounts. Checks may be deposited in a prepaid account only for use with electronic filings submitted using .xml technology.

(5) Debit or credit cards. The filing office may accept payment by debit cards or credit cards issued by approved issuers. Remitters shall provide the filing officer with the card number, the expiration date of the card, the name of the card issuer, the name of the person or entity to whom the card was issued, and the billing address for the card. Payment will not be deemed tendered until the issuer or his agent has confirmed payment.

(6) Credit vouchers. The filing office shall accept credit vouchers issued by the State through the Uniform Commercial Code Management System based on the expiration date shown on the credit voucher. The filing office will not accept credit vouchers on or after January 1, 2014.

(7) Inter-unit journal vouchers. The filing office shall accept inter-unit journal vouchers from other State agencies for payment of filings and searches.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.08 Overpayment and Underpayment.

(1) Overpayment. The filing officer shall refund the amount of an overpayment of ten dollars ($10) or more to the remitter. The filing officer shall refund an overpayment of less than ten dollars ($10) only upon the written request of the remitter.

(2) Underpayment. Upon receipt of a UCC record with an insufficient fee and recording tax (if applicable), the filing officer shall return the UCC record to the remitter as provided in Rule 1360-08-02-.03. The underpayment may be included with the UCC record or delivered under separate cover.

(3) Returned for Nonpayment. A filer whose payment is returned for nonpayment will have sixty (60) calendar days from the date of the returned payment to provide a valid cashier's check or money order to replace the nonpayment. Otherwise, all filings associated with the nonpayment will be voided.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.09 Public Records Services. Public records services are provided on a nondiscriminatory basis to any member of the public. Copies of individual UCC records, bulk copies of records, and data elements from

the filing office UCC information management system are made available in such forms, at such times, and for such fees as the filing office may prescribe from time to time.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(f), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.10 Fees for Public Records Services. Fees for public records services are established as follows:

(a) Paper copies of individual documents: as provided in Rule 1360-08-01-.05.

(b) Bulk copies of documents: as provided in Rule 1360-08-01-.05.

(c) Reserved.

(d) Reserved.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(f), 47-9-525(c), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.11 Office Hours. Although the filing office maintains regular office hours, it may receive and process transmissions electronically 24 hours per day, 365 days per year, except for scheduled maintenance and unscheduled interruption of service.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.12 Effective Date. The rules established in Chapter 1360-08 shall take effect on July 1, 2013.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.13 Repealed.

Rule 1360-08-01-.14 Repealed.

Rule 1360-08-01-.15 Repealed.

Rule 1360-08-01-.16 Repealed.

Rule 1360-08-01-.17 Repealed.

Rule 1360-08-01-.18 Repealed.

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Chapter 1360-08-02
Uniform Commercial Code
Acceptance and Refusal of Records

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Rule 1360-08-02-.01 Role of Filing Officer. The duties and responsibilities of the filing officer with respect to the administration of the UCC are ministerial. In accepting for filing or refusing to file a UCC record pursuant to these rules, the filing officer does not determine the legal sufficiency or insufficiency of the UCC record or determine that information in the record is correct or incorrect, in whole or in part. Accepting for filing or refusing to file a UCC record does not create a presumption that information in the UCC record is correct or incorrect, in whole or in part.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-516, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.02 Time for Filing a Continuation Statement.

(1) First Day Permitted. The first date on which a continuation statement may be filed is the date six months preceding the date on which such financing statement would lapse. If there is no such corresponding date, the first date on which a continuation statement may be filed is the last day of the sixth month preceding the month in which the financing statement would lapse. The foregoing rule is subject to the ability of the filing office to take delivery of the continuation statement as tendered and to Rule 1360-08-01-.02.

(2) Last Day Permitted. The last day on which a continuation statement may be filed is the date upon which the related financing statement lapses. The foregoing rule is subject to the ability of the filing office to take delivery of the continuation statement as tendered and to Rule 1360-08-01-.02. Accordingly, the time of filing of the continuation statement under Rule 1360-08-01-.02 must be on or prior to such last day and delivery by certain means of communication may not be available on such last day if the filing office is not open for business on such day.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-515, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.03 Grounds for Refusal.

(1) In addition to refusing a record for any of the reasons set forth in T.C.A. § 47-9-516, a filing officer shall refuse to accept a UCC record that does not provide an address that meets the minimum requirements set forth in Rule 1360-08-01-.01(b).

(2) A document shall be refused if the document is accompanied by less than the full applicable filing fee plus the recording tax under T.C.A. § 67-4-409(b), if any, based on the representation of indebtedness required thereunder, and if payment is not tendered by a method described in Rule 1360-08-01-.07.

(3) Indebtedness (recording) tax language. An initial financing statement or an amendment that increases indebtedness shall be refused if the record does not contain, either on its face or in an accompanying sworn statement, the language required under T.C.A. § 67-4-409(b)(5)(D) with respect to the recording tax imposed under T.C.A. § 67-4-409(b), if any.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-516, 47-9-520(a), 47-9-526, and 67-4-409(b) and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.04 Procedure upon Refusal. Except as provided in Rule 1360-08-01-.08, if the filing officer finds grounds to refuse a UCC record, the filing officer shall return the filing fee and recording tax, if any.

Communication of the refusal, the reason(s) for the refusal, and other related information will be made to the remitter as soon as practicable and in no event more than two (2) business days after the refused UCC record was received by the filing office, by the same means by which such UCC record was delivered to the filing office or by mail or such more expeditious means as the filing office shall determine. Records of refusal, including a copy of the refused UCC record and the ground(s) for refusal, shall be maintained for a period of five (5) years from the initial rejection date.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-520, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.05 Refusal Errors. If a secured party or a remitter demonstrates to the satisfaction of the filing officer that a UCC record that was refused for filing should not have been refused under Rule 1360-08-02-.03, the filing officer will file the UCC record with the filing date and time the UCC record was originally tendered for filing. A filing officer statement relating to the relevant initial financing statement will be placed in the UCC information management system on the date that the corrective action was taken. The filing officer statement must provide the date of the correction and explain the nature of the corrective action taken. The record shall be preserved for so long as the record of the initial financing statement is preserved in the UCC information management system.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-516(d), 47-9-518, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.06 Notification of Defects. Nothing in these rules prevents a filing officer from communicating to a remitter that the filing officer noticed apparent potential defects in a UCC record, whether it was filed or refused for filing. The filing office is, however, under no obligation to do so and may not, in fact, have the resources to do so or to identify such defects. The responsibility for the legal effectiveness of filing rests with filers and remitters, and the filing office bears no responsibility for such effectiveness.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-520, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.07 Repealed.

Rule 1360-08-02-.08 Repealed.

Rule 1360-08-02-.09 Repealed.

Chapter 1360-08-03
Uniform Commercial Code
UCC Information Management System

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Rule 1360-08-03-.01 General. The filing officer uses an information management system to store, index, and retrieve information relating to financing statements. The information management system includes an index of the names of debtors included on financing statements that are active records. The rules in this section describe the UCC information management system.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.02 Primary Data Elements. The primary data elements used in the UCC information management system are the following:

(1) Identification Numbers.

(a) Each initial financing statement is identified by its file number. Identification of the initial financing statement is stamped on written UCC records or otherwise permanently associated with the record maintained for UCC records in the UCC information management system. A record is created in the information management system for each initial financing statement, and all information comprising such record is maintained in the system. The record is identified by the same information assigned to the initial financing statement.

(b) A UCC record other than an initial financing statement is identified by a unique file number assigned by the filing officer. In the UCC information management system, all UCC records other than initial financing statements are linked to the record of their related initial financing statement.

(2) Type of Record. The type of UCC record is identified in the UCC information management system from information supplied by the remitter.

(3) Filing Date and Filing Time. The filing date and filing time of UCC records are stored in the UCC information management system. Calculation of the lapse date of an initial financing statement is based upon the filing date.

(4) Identification of Parties. The names and addresses of debtors and secured parties are recorded in the UCC information management system using one or more data entry or transmittal techniques.

(5) Page Count. The total number of pages in a UCC record is maintained in the UCC information management system.

(6) Lapse Indicator. An indicator is maintained by which the information management system identifies whether a financing statement will lapse and, if it does, when it will lapse. The lapse date is determined as provided in Rules 1360-08-03-.07, 1360-08-03-.08, and 1360-08-03-.09.

(7) Indexes of Names. The filing office maintains in the UCC information management system a searchable index of organization debtor names and a searchable index of individual debtor names. The filing office may also maintain a searchable index of names of secured parties of record. Such an index need not be a separate database but may be comprised of records in the UCC information management system identified to be included in such searchable index.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.03 Individual Debtor Names. For purposes of this rule, an "individual debtor name" is any name provided as a debtor name in a UCC record in a format that identifies the name as that of a debtor who is an individual, without regard to the nature or character of the actual debtor.

(1) Individual Name Fields. Individual debtor names are stored in fields that include only the individual debtor names and not organization debtor names. Separate data entry fields are established for first (given), middle (given), and last names (surnames or family names) of individuals. The name of a debtor with a single name (e.g., "Cher") is treated as a last name and shall be entered in the last name field. The filing officer assumes no responsibility for the accurate designation of the components of a name but shall accurately enter the data in accordance with the filer's designations.

(2) Titles, Prefixes and Suffixes. Titles, prefixes (e.g., "Ms."), and suffixes of indications of status (e.g., "M.D.") are not typically part of a debtor's name. When entering a "name" into the UCC information management system, however, the data will be entered exactly as it appears.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.04 Organization Debtor Names. For purposes of these rules, an "organization debtor name" means any name provided as a debtor name in a UCC record in a format that identifies the name as that of a debtor who is an organization, without regard to the nature or character of the name or to the nature or character of the actual debtor. Organization debtor names are stored in fields that include only organization debtor names and not individual debtor names. A single field is used to store an organization debtor name.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.05 Estates. The debtor name to be provided on a financing statement for a debtor that is an estate is the name of the relevant decedent. In order for the information management system to function in accordance with the usual expectations of filers and searchers, the filer should provide the debtor name as an individual debtor name. The filing office will, however, enter data submitted by a filer in the fields designated by the filer exactly as it appears in such fields.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-503(a), 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.06 Trusts. The debtor name to be provided for a debtor that is a trust or a trustee acting in respect of trust property is the name of the trust as set forth in its organic record(s), if the trust has such a name, or, if the trust is not so named, the name of the trust's settlor. In order for the information management system to function in accordance with the usual expectations of filers and searchers, the name of a trust or of a settlor that is an organization should be provided as an organization debtor name, and the name of a settlor who is an individual should be provided as an individual debtor name, in each case without regard to the nature or character of the debtor. Notwithstanding the foregoing, the filing office will enter data submitted by a filer in the fields designated by the filer exactly as it appears in such fields.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-503(a), 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.07 Initial Financing Statement. Upon the filing of an initial financing statement, the status of the parties and the status of the financing statement shall be as follows:

(1) Status of Secured Party. Each secured party named on an initial financing statement shall be a secured party of record, except that if the UCC record names an assignee, the secured party/assignor shall not be a secured party of record and the secured party/assignee shall be a secured party of record.

(2) Status of Debtor. Each debtor name provided by the initial financing statement shall be indexed in the

UCC information management system so long as the financing statement is an active record.

(3) Status of Financing Statement. The financing statement shall be an active record. A lapse date shall be calculated five years from the file date, unless:

(a) The initial financing statement indicates as provided in Rule 1360-08-01-.02(h) that it is filed with respect to a public-financing transaction or a manufactured-home transaction, in which case the lapse date shall be thirty (30) years from the file date; or

(b) The initial financing statement indicates as provided in Rule 1360-08-01-.02(h) that it is filed against a transmitting utility, in which case there shall be no lapse date. For system purposes, no lapse date is designated as 12/31/9999.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-511, 47-9-514(a), 47-9-515, 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.08 Amendments Generally. Upon the filing of an amendment, the status of the parties shall be unchanged, except that in the case of an amendment that adds a debtor or a secured party, the new debtor or secured party shall be added to the appropriate index and associated with the record of the financing statement in the UCC information management system, and an amendment that designates an assignee shall cause the assignee to be added as a secured party of record with respect to the affected financing statement in the UCC information management system. Notwithstanding the filing of an amendment that deletes a debtor or a secured party from a financing statement, no debtor or secured party of record is deleted from the UCC information management system. A deleted secured party will still be treated by the filing office as a secured party of record as the filing office cannot verify the effectiveness of an amendment. In general, the filing of an amendment does not affect the status of the financing statement, but an amendment that indicates that the debtor is a transmitting utility will cause the filing office to reflect in the information management system that the amended financing statement has no lapse date.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-511, 47-9-512, 47-9-515(e), 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.09 Continuation Statement.

(1) Continuation of Lapse Date. Upon the timely filing of a continuation statement by any secured party of record, the lapse date of the financing statement shall be postponed for five (5) years from the prior lapse date. Only one continuation statement can be filed on a financing statement during the continuation period.

(2) Status. The filing of a continuation statement shall have no effect upon the status of any party to the financing statement or upon the status of the financing statement.

Authority: T.C.A. §§4-5-202, 4-5-204, 47-9-515, 47-9-519, 47-9-522(a), 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.10 Termination. The filing of a termination statement shall cause the financing statement to show as terminated.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-513(d), 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.11 Information Statement. The filing of a statement of claim by a debtor or secured party shall have no effect upon the status of any party to the financing statement, the status of the financing statement, or the information maintained in the information management system. The filing of a statement of claim does not affect the effectiveness of an initial financing statement or other filed record.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-518(c), 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.12 Procedure upon Lapse. If there is no timely filing of a continuation statement with respect to a financing statement, the financing statement shall lapse on its lapse date, but no action shall then be taken by the filing office. On the first anniversary of such lapse date, the information management system shall render or cause to be rendered the financing statement inactive, and the financing statement will no longer be made available to a searcher, unless inactive statements are requested by the searcher and the financing statement is still retrievable by the information management system.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-515, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.13 Removal of Record. A financing statement must remain as an active record until one year after it lapses, or if it is indicated to be filed against a transmitting utility, until at least one year after it is terminated with respect to all secured parties of record. On or after the first anniversary of such lapse or termination date, the filing office or the UCC information management system may remove the financing statement and all related UCC records from the searchable indexes or from the UCC information management system, and upon such removal, the removed UCC records shall cease to be active records.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-522, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.14 Repealed.

Rule 1360-08-03-.15 Repealed.

Rule 1360-08-03-.16 Repealed.

Rule 1360-08-03-.17 Repealed.

Rule 1360-08-03-.18 Repealed.

Rule 1360-08-03-.19 Repealed.

Rule 1360-08-03-.20 Repealed.

Rule 1360-08-03-.21 Repealed.

Rule 1360-08-03-.22 Repealed.

Rule 1360-08-03-.23 Repealed.

Rule 1360-08-03-.24 Repealed.

Rule 1360-08-03-.25 Repealed.

Rule 1360-08-03-.26 Repealed.

Rule 1360-08-03-.27 Repealed.

Rule 1360-08-03-.28 Repealed.

Rule 1360-08-03-.29 Repealed.

Rule 1360-08-03-.30 Repealed.

Rule 1360-08-03-.31 Repealed.

Rule 1360-08-03-.32 Repealed.

Rule 1360-08-03-.33 Repealed.

Rule 1360-08-03-.34 Repealed.

Rule 1360-08-03-.35 Repealed.

Rule 1360-08-03-.36 Repealed.

Rule 1360-08-03-.37 Repealed.

Rule 1360-08-03-.38 Repealed.

Rule 1360-08-03-.39 Repealed.

Rule 1360-08-03-.40 Repealed.

Rule 1360-08-03-.41 Repealed.

Rule 1360-08-03-.42 Repealed.

Rule 1360-08-03-.43 Repealed.

Rule 1360-08-03-.44 Repealed.

Rule 1360-08-03-.45 Repealed.

Rule 1360-08-03-.46 Repealed.

Rule 1360-08-03-.47 Repealed.

Rule 1360-08-03-.48 Repealed.

Rule 1360-08-03-.49 Repealed.

Rule 1360-08-03-.50 Repealed.

Rule 1360-08-03-.51 Repealed.

Rule 1360-08-03-.52 Repealed.

Rule 1360-08-03-.53 Repealed.

Rule 1360-08-03-.54 Repealed.

Rule 1360-08-03-.55 Repealed.

Rule 1360-08-03-.56 Repealed.

Rule 1360-08-03-.57 Repealed.

Rule 1360-08-03-.58 Repealed.

Rule 1360-08-03-.59 Repealed.

Rule 1360-08-03-.60 Repealed.

Rule 1360-08-03-.61 Repealed.

Rule 1360-08-03-.62 Repealed.

Rule 1360-08-03-.63 Repealed.

Rule 1360-08-03-.64 Repealed.

Rule 1360-08-03-.65 Repealed.

Rule 1360-08-03-.66 Repealed.

Rule 1360-08-03-.67 Repealed.

Rule 1360-08-03-.68 Repealed.

Rule 1360-08-03-.69 Repealed.

Rule 1360-08-03-.70 Repealed.

Rule 1360-08-03-.71 Repealed.

Rule 1360-08-03-.72 Repealed.

Chapter 1360-08-04
Uniform Commercial Code
Filing and Data Entry Procedures

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1360-08-04-.01	Errors of the Filing Office	1360-08-04-.04	Reserved
1360-08-04-.02	Data Entry	1360-08-04-.05	Notice of Bankruptcy
1360-08-04-.03	Verification of Data Entry	1360-08-04-.06	Redaction of Certain Information

Rule 1360-08-04-.01 Errors of the Filing Office. The filing office may correct data entry and indexing errors of filing office personnel in the UCC information management system at any time. If a correction is made to a record of a financing statement, the filing office will associate with the record of the financing statement in the UCC information management system a filing officer statement on the date that the corrective action was taken providing the date and an explanation of the correction.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-04-.02 Data Entry. Data is entered into the UCC information management system exactly as provided in a UCC record, without regard to apparent errors. Data provided in electronic form is transferred to the information management system exactly as submitted by the remitter.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-04-.03 Verification of Data Entry. The filing office will not verify accuracy of the data from UCC records entered in accordance with Rule 1360-08-04-.02 into the UCC information management system. Data entry performed by remitters with respect to electronically-filed UCC records is the responsibility of the remitter and is not verified by the filing office.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-04-.04 Reserved.

Rule 1360-08-04-.05 Notice of Bankruptcy. The filing officer shall take no action upon the receipt of a notification, formal or informal, of a bankruptcy proceeding involving a debtor named in the UCC information management system.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-515, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-04-.06 Redaction of Certain Information. Pursuant to Tennessee Code Annotated Title 10, Chapter 7, Part 5, data entered into the information management system is public information. The filing office will not redact information. Personally identifiable information not required on forms should not be included in UCC records. All UCC forms contain the following notice: "NOTE: All information on this form is public record."

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-04-.07 Repealed.

Rule 1360-08-04-.08 Repealed.

Rule 1360-08-04-.09 Repealed.

Rule 1360-08-04-.10 Repealed.

Rule 1360-08-04-.11 Repealed.

Rule 1360-08-04-.12 Repealed.

Rule 1360-08-04-.13 Repealed.

Rule 1360-08-04-.14 Repealed.

Rule 1360-08-04-.15 Repealed.

Rule 1360-08-04-.16 Repealed.

Rule 1360-08-04-.17 Repealed.

Rule 1360-08-04-.18 Repealed.

Chapter 1360-08-05
Uniform Commercial Code
Search Requests and Reports

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1360-08-05-.01	General Requirements	1360-08-05-.04	Search Methodology
1360-08-05-.02	Search Requests–Required Information	1360-08-05-.05	Changes in Standard Search Logic
1360-08-05-.03	Search Requests–Optional Information	1360-08-05-.06	Search Responses

Rule 1360-08-05-.01 General Requirements. The filing officer maintains for public inspection a searchable index for all active records in the UCC information management system. Active records will be retrievable by the name of the debtor or by the file number of the related initial financing statement, and each active record related to an initial financing statement can be retrieved with the initial financing statement using either retrieval method.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-05-.02 Search Requests–Required Information. Search requests shall include the following:

(1) Name Searched. A search request must set forth the name of the debtor to be searched using designated fields for organization or individual first, middle, and last names. A search request will be processed using the data and designated fields exactly as submitted, including the submission of no data in a given field, without regard to the nature or character of the debtor that is the subject of the search.

(2) Requesting Party. The request shall include the name and address of the person to whom the search results are to be sent.

(3) Fee. The appropriate fee shall be tendered by a method described in Rule 1360-08-01-.07.

(4) Search Logic. The request shall specify if a search methodology other than that described in Rule 1360-08-05-.04(1) is to be applied in conducting the search. If no such methodology is specified, the one described in Rule 1360-08-05-.04(1) shall be applied.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-05-.03 Search Requests–Optional Information. Search requests may include the following:

(1) Copies. The request may limit the copies of the UCC records that would normally be provided with a search report by requesting that no copies be provided or that the first page of each copy be provided.

(2) Scope of Search. A search request may ask for a search that reports active records or unlapsed records.

(3) Mode of Delivery. A search request may specify a mode of delivery for search results, and that request will be honored if the requested mode is made available by the filing office and all requisite fees are tendered.

(4) Search Request with Filing. If a filer requests a search at the time an initial financing statement is filed by submitting a search request with the initial financing statement at the time it is tendered for filing, the search request shall be deemed to request a search to be conducted as soon as practicable such that it would include all UCC records filed against the debtor name(s) provided on the initial financing statement on or prior to the date and time the initial financing statement is filed.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-05-.04 Search Methodology. Search results are produced by the application of search logic to the name presented to the filing officer. Human judgment does not play a role in determining the results of the search.

(1) Standard Search Logic. The following rules describe the filing office's standard search logic and apply to all searches except for those where the search request specifies that a non-standard search logic be used:

(a) There is no limit to the number of matches that may be returned in response to the search criteria.

(b) No distinction is made between upper and lower case letters.

(c) The character "&" (the ampersand) is deleted and replaced with the characters "and" each place it appears in the name.

(d) Punctuation marks and accents are disregarded. For the purposes of this rule, punctuation marks and accents include all characters other than the numerals 0 through 9 and the letters A through Z (in any case) of the English alphabet.

(e) The following words and abbreviations at the end of an organization name that indicate the existence or nature of the organization are "disregarded" to the extent practicable as determined by the filing office's programming of its UCC information management system:

i. Agency

ii. Association

iii. Assn

iv. Associates

v. Assc

vi. Assoc

vii. Attorneys at Law

viii. Bank

ix. National Bank

x. Business Trust

xi. Charter

xii. Chartered

xiii. Company

xiv. Co

xv. Corporation

xvi. Corp

xvii. Credit Union

xviii. CU

xix. Federal Savings Bank

xx. FSB

xxi. General Partnership

xxii. Gen part

xxiii. GP

xxiv. Incorporated

xxv. Inc

xxvi. Limited

xxvii. Ltd

xxviii. Ltee

xxix. Limited Liability Company

xxx. LC

xxxi. LLC

xxxii. Limited Liability Partnership

xxxiii. LLP

xxxiv. Limited Partnership

xxxv. LP

xxxvi. Medical Doctors Professional Association

xxxvii. MDPA

xxxviii. Medical Doctors Professional Corporation

xxxix. MDPC

xl. National Association

xli. NA

xlii. Partners

xliii. Partnership

xliv. Professional Association

xlv. Prof Assn

xlvi. PA

xlvii. Professional Corporation

xlviii. Prof Corp

xlix. PC

l. Professional Limited Liability Company

li. Professional Limited Liability Co

lii. PLLC

liii. Railroad

liv. RR

lv. Real Estate Investment Trust

lvi. REIT

lvii. Registered Limited Liability Partnership

lviii. RLLP

lix. Savings Association

lx. SA

lxi. Service Corporation

lxii. SC

lxiii. Sole Proprietorship

lxiv. SP

lxv. SPA

lxvi. Trust

lxvii. Trustee

lxviii. As Trustee.

(f) The word "the" at the beginning of an organization debtor name is disregarded.

(g) All spaces are disregarded.

(h) For first and middle names of individual debtor names, initials are treated as the logical equivalent of all names that begin with such initials, and first name and no middle name or initial is equated with all middle names and initials. For example, a search request for "John A. Smith" would cause the search to retrieve all filings against all individual debtors with "John" or the initial "J" as the first name, "Smith" as the last name, and the initial "A" or any name beginning with "A" in the middle name field. This search will not return the name "Jon A. Smith" or "Jonathan A. Smith." If the search request were for "John Smith" (first and last names with no designation in the middle name field), the search would retrieve all filings against individual debtors with "John" or the initial "J" as the first name, "Smith" as the last name, and any name or initial or no name or initial in the middle name field. This search will not return the name "Jon Smith" or "Jonathan Smith."

(i) If the name being searched is the last name of an individual debtor name without any first or middle name provided, the search will retrieve from the UCC information management system all financing statements with individual debtor names that include the last name.

(j) After using the preceding rules to modify the name being searched, the search will retrieve from the UCC information management system all unlapsed records, or, if requested by the searcher, all active records that pertain to financing statements with debtor names that, after being modified as provided in this rule, exactly match the modified name being searched.

(k) Additional search criteria include:

i. Filter by debtor city or state.

ii. Filter by secured party.

iii. Filter by a particular date range.

iv. Filter for a specific UCC file number.

(2) Non-Standard Search Logic. The following non-standard search logic options may be requested on a search request and will be applied when requested:

(a) The debtor search can be restricted to return only debtors in a specified city or state.

(b) A secured party search can be requested based on secured party name and optional city/state.

(c) A search can be performed based solely on a UCC file number.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-05-.05 Changes in Standard Search Logic. If the filing office changes its standard search logic or the implementation of its standard search logic in a manner that could alter search results, the filing office will provide public notice of such change.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-05-.06 Search Responses. Responses to a search request shall include the following:

(1) Copies. Copies of all UCC records retrieved by the searcher unless the searcher requests only partial copies or the searcher does not request copies.

(2) Introductory Information. A filing officer shall include the following information with a UCC search response:

(a) Filing Office Identification. Identification of the filing office responsible for the search response.

(b) Unique Search Report Identification Number. Unique number which identifies the search report.

(c) Report Date and Time. The date and time the report was generated.

(d) Through Date and Time. The date and time at or prior to which a UCC record must have been filed with the filing office in order for it to be reflected on the search.

(e) Certification Language. The certification language reads as follows: "Pursuant to the request you submitted, a search was conducted based on the search criteria listed below. I, Tre Hargett, Secretary of State of the State of Tennessee, do hereby certify that the information outlined below along with the copies which are attached to this cover sheet constitute the certified copies of all UCC filings based on the search criteria."

(f) Scope of Search. The scope of search includes active records and unlapsed records.

(g) Search Logic Used. The search logic used is the search logic recommended by the International Association of Commercial Administrators, which may be modified from time to time.

(h) Name Provided. Name as provided by searcher.

(i) Copies. If requested, all copies, first pages only, or date range of UCC documents revealed by the

search.

(3) Report. The search report shall contain the following:

(a) Identification. Identification of the filing office responsible for the search report.

(b) Search Report Identification Number. Unique number assigned under Rule 1360-08-05-.06(2)(b).

(c) Identification of Financing Statement. Identification of each initial financing statement, including a listing of all related amendments and Information Statements (Statements of Claim), filed on or prior to the through date corresponding to the search criteria (including whether the searcher has requested active records or only unlapsed records). Financing statement information shall include, but is not limited to, the following:

i. Initial Financing Statement File Number.

ii. Initial Financing Statement Filing Date and Time. The date and time it was filed.

iii. Lapse Date.

iv. Debtor Name. The debtor name(s) that appear(s) of record.

v. Debtor Address. The debtor address(es) that appear(s) of record.

vi. Secured Party Name. The secured party name(s) that appear(s) of record.

vii. Secured Party Address. The secured party address(es) that appear(s) of record.

viii. Amendment Type. An indication of type of each amendment, if any.

ix. Amendment Filing Date and Time. The date and time each amendment, if any, was filed.

x. Amendment Filing Number. The amendment file number of each amendment, if any.

xi. Information Statement (Statement of Claim). The date and time a correction statement, if any, was filed.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

* If a roll-call vote was necessary, the vote by the Agency on these rulemaking hearing rules was as follows:

Board Member	Aye	No	Abstain	Absent	Signature (if required)

I certify that this is an accurate and complete copy of rulemaking hearing rules, lawfully promulgated and adopted by the Department of State (board/commission/ other authority) on 1/4/2013 (mm/dd/yyyy), and is in compliance with the provisions of T.C.A. § 4-5-222.

I further certify the following:

Notice of Rulemaking Hearing filed with the Department of State on: (11/09/2012)

Rulemaking Hearing(s) Conducted on: (add more dates). (01/04/2013)

Date: 1/7/2013

Signature: Tre Hargett

Name of Officer: TRE HARGETT

Title of Officer: SECRETARY OF STATE

Subscribed and sworn to before me on: 1/7/2013

Notary Public Signature: Joan Lee Hart

My commission expires on: Aug. 23, 2016

All rulemaking hearing rules provided for herein have been examined by the Attorney General and Reporter of the State of Tennessee and are approved as to legality pursuant to the provisions of the Administrative Procedures Act, Tennessee Code Annotated, Title 4, Chapter 5.

R E Cooper

Robert E. Cooper, Jr.
Attorney General and Reporter

3-14-13
Date

Department of State Use Only

Filed with the Department of State on: 3/19/13

Effective on: 6/17/13

Tre Hargett

Tre Hargett
Secretary of State

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SECRETARY OF STATE

Public Hearing Comments

One copy of a document containing responses to comments made at the public hearing must accompany the filing pursuant to T.C.A. § 4-5-222. Agencies shall include only their responses to public hearing comments, which can be summarized. No letters of inquiry from parties questioning the rule will be accepted. When no comments are received at the public hearing, the agency need only draft a memorandum stating such and include it with the Rulemaking Hearing Rule filing. Minutes of the meeting will not be accepted. Transcripts are not acceptable.

There were no comments, written or oral, filed at the rulemaking hearing for the above-referenced rules held at the Department of State on January 4, 2013.

Regulatory Flexibility Addendum
Pursuant to T.C.A. § 4-5-401 through 4-5-404, prior to initiating the rule making process as described in T.C.A. § 4-5-202(a)(3) and T.C.A. § 4-5-202(a), all agencies shall conduct a review of whether a proposed rule or rule affects small businesses.

(1) The extent to which the rule may overlap, duplicate, or conflict with other federal, state, and local governmental rules.

The rules do not overlap, duplicate, or conflict with other federal, state, and local governmental rules.

(2) Clarity, conciseness, and lack of ambiguity in the rule.

The rules are amended to accommodate for the changes made in the statute based on passage of Public Chapter 708 of the Public Acts of 2012. Therefore, the rules are clear, concise, and not ambiguous.

(3) The establishment of flexible compliance and reporting requirements for small businesses.

The rules provide filing guidelines which should provide flexibility in compliance and reporting for small businesses.

(4) The establishment of friendly schedules or deadlines for compliance and reporting requirements for small businesses.

Schedules and effective dates are provided in the rules which should assist small businesses in compliance and reporting.

(5) The consolidation or simplification of compliance or reporting requirements for small businesses.

Compliance is simplified because the rules follow the statute based on the passage of Public Chapter 708 of the Public Acts of 2012.

(6) The establishment of performance standards for small businesses as opposed to design or operational standards required in the proposed rule.

The rules do not impact performance, design, or operational standards for small businesses.

(7) The unnecessary creation of entry barriers or other effects that stifle entrepreneurial activity, curb innovation, or increase costs.

The rules do not create unnecessary entry barriers or other effects that stifle entrepreneurial activity, curb innovation, or increase costs.

Impact on Local Governments

Pursuant to T.C.A. §§ 4-5-220 and 4-5-228 "any rule proposed to be promulgated shall state in a simple declarative sentence, without additional comments on the merits of the policy of the rules or regulation, whether the rule or regulation may have a projected impact on local governments." (See Public Chapter Number 1070 (http://state.tn.us/sos/acts/106/pub/pc1070.pdf) of the 2010 Session of the General Assembly)

If adopted, these rules will not have any impact on the expenditures or revenues of local government.

Additional Information Required by Joint Government Operations Committee

All agencies, upon filing a rule, must also submit the following pursuant to T.C.A. § 4-5-226(i)(1).

(A) A brief summary of the rule and a description of all relevant changes in previous regulations effectuated by such rule;

These rules are being promulgated because changes to the Uniform Commercial Code, codified in T.C.A. §§ 47-1-101 to 47-9-610, take effect on July 1, 2013, as authorized by 2012 Tenn. Pub. Acts Ch. 708.

(B) A citation to and brief description of any federal law or regulation or any state law or regulation mandating promulgation of such rule or establishing guidelines relevant thereto;

2012 Tenn. Pub. Acts Ch. 708 which authorizes the Secretary of State to take "necessary actions for the implementation of this act"; T.C.A. §§ 4-5-202 and 4-5-204

(C) Identification of persons, organizations, corporations or governmental entities most directly affected by this rule, and whether those persons, organizations, corporations or governmental entities urge adoption or rejection of this rule;

Ally Financial
Laura Creasman – laura.creasman@ally.com

Capital Filing Service
Lucretia Albert – info@capitalfiling.com

Corporation Service Company
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Linda May – maylinda@johndeere.com

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Tecuity, Inc.
Jon Evans – Jon.Evans@tecuity.com

Tennessee Bankers Association
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Tennessee General Assembly
The Honorable Jack Johnson – sen.jack.johnson@capitol.tn.gov
The Honorable Doug Overbey – sen.doug.overbey@capitol.tn.gov
The Honorable John Lundberg – rep.jon.lundberg@capitol.tn.gov

Department of State
The Honorable Tre Hargett – Tre.Hargett@tn.gov
Mona Hart – Mona.Hart@tn.gov
Nathan Burton – Nathan.Burton@tn.gov
Lisa Moran – Lisa.Moran@tn.gov

The organizations and persons urge adoption of the rules.

(D) Identification of any opinions of the attorney general and reporter or any judicial ruling that directly relates to the rule;

There are no attorney general and reporter opinions or judicial rulings that directly relate to the rule.

(E) An estimate of the probable increase or decrease in state and local government revenues and expenditures, if any, resulting from the promulgation of this rule, and assumptions and reasoning upon which the estimate is based. An agency shall not state that the fiscal impact is minimal if the fiscal impact is more than two percent (2%) of the agency's annual budget or five hundred thousand dollars ($500,000), whichever is less;

The rules conform to the statute that was passed which is outlined in Public Chapter 708 of the Public Acts of 2012. The current Uniform Commercial Code Management System (UCCMS) is being redesigned into a new system which is the Tennessee Business Entity Annual Report Uniform Commercial Code System (TN-BEAR UCC). Since the system is currently being redesigned, the rules which affect the forms can be accommodated within the existing redesign project. Therefore, the fiscal impact of the proposed rules is not significant.

(F) Identification of the appropriate agency representative or representatives, possessing substantial knowledge and understanding of the rule;

Nathan Burton, Director of Business Services, Department of State.

(G) Identification of the appropriate agency representative or representatives who will explain the rule at a scheduled meeting of the committees;

Nathan Burton, Director of Business Services, Department of State.

(H) Office address, telephone number, and email address of the agency representative or representatives who will explain the rule at a scheduled meeting of the committees; and

312 Rosa L. Parks Avenue, Snodgrass Tower, 6th Floor, Nashville, TN, 37243; 615-741-2819; nathan.burton@tn.gov.

(I) Any additional information relevant to the rule proposed for continuation that the committee requests.

Not applicable

RULES
OF
THE TENNESSEE DEPARTMENT OF STATE
DIVISION OF BUSINESS SERVICES

CHAPTER 1360-8-1
UNIFORM COMMERCIAL CODE
GENERAL PROVISIONS

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1360-8-1-.01 POLICY STATEMENT.

(1) The administration of the UCC has an important impact on the economy and upon the rights of the public, in this state and in the United States. The volume of international, interstate and multistate transactions pursuant to the UCC requires that the administration of the UCC be conducted in a manner that promotes both local and multi-jurisdictional commerce by striving for uniformity in policies and procedures among the various states.

(2) Pursuant to T.C.A. §47-9-526, enacted as part of the revision of UCC Article 9 under Chapter 846 of the Tennessee Public Acts of 2000, the interpretation and implementation of the filing office's duties and responsibilities shall be expressed in a written set of administrative rules, which the public shall have a voice in creating. Such rules have the following purposes:

(a) To simplify and improve the administration of the UCC by promoting uniform UCC filing procedures in this state and in the nation;

(b) To simplify the public's ability to discover and understand the UCC filing procedures of the various states by establishing a uniform framework for describing the procedures;

(c) To increase public access to information;

(d) To increase public participation in the formulation of administrative policy and procedures; and

(e) To increase public accountability of the filing officer.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.02 DEFINITIONS.

(1) The following terms shall have the respective meanings provided in this rule. Terms not defined in this rule which are defined in the UCC shall have the respective meanings accorded such terms in the UCC, except as the context otherwise clearly requires.

(a) "Amendment" means a UCC document that purports to amend the information contained in a financing statement. Amendments include assignments, continuations and terminations.

(Rule 1360-8-1-.02, continued)

(b) "Assignment" is an amendment that purports to reflect an assignment of all or a part of a secured party's power to authorize an amendment to a financing statement.

(c) "Continuation" means an amendment that purports to continue the effectiveness of a financing statement.

(d) "Correction statement" means a UCC document that purports to indicate that a financing statement is inaccurate or wrongfully filed.

(e) "File number" means the unique identifying information assigned to an initial financing statement by the filing officer for the purpose of identifying the financing statement and UCC documents relating to the financing statement in the filing officer's information management system. For a financing statement with an initial financing statement filed on or prior to December 31, 1999, the file number includes three segments: the year of filing expressed as a two digit number; an internal control number expressed as a single digit number; and a six digit identification number. For a financing statement with an initial financing statement filed on or after January 1, 2000, the file number includes three segments: an internal control number expressed as a single digit number; the year of filing expressed as a two digit number; and a six digit identification number. For a financing statement with an initial financing statement filed on or after January 1, 2002, the file number may instead include three segments: the year of filing expressed as a two or four digit number; a unique six digit number assigned to the financing statement by the filing office; and a one or two digit verification number assigned by the filing office but algorithmically derived from the numbers in the other two segments. The filing number bears no relation to the time of filing and is not an indicator of priority.

(f) "Filing office" and "filing officer" mean the Tennessee Secretary of State, Division of Business Services.

(g) "Financing statement" means an initial financing statement and all UCC documents that relate to the initial financing statement.

(h) "Individual" means a human being, or a decedent in the case of a debtor that is such decedent's estate.

(i) "Initial financing statement" means a UCC document containing the information required to be in an initial financing statement pursuant to chapter 1360-8-2 of these rules which, when filed, causes the filing office to establish the initial record of the existence of a financing statement in the filing office's UCC information management system.

(j) "Organization" means a legal person who is not an individual under rule 1360-8-1-.02(h).

(k) "Remitter" means a person who tenders a UCC document to the filing officer for filing, whether the person is a filer or an agent of a filer responsible for tendering the document for filing. "Remitter" does not include a person responsible merely for the delivery of the document to the filing office, such as the postal service or a courier service but does include a service provider who acts as a filer's representative in the filing process.

(l) "Secured party of record" means, with respect to a financing statement, a secured party or representative of a secured party named on the initial financing statement or, if an assignee is designated on the initial financing statement, instead shall mean the secured party or representative named as such assignee, and shall mean each other secured party or secured party representative named as an additional or substitute secured party on any amendment. Revised Article 9 provides that a person remains a secured party of record until the authorized filing of

(Rule 1360-8-1-.02, continued)

an amendment indicating that the person is no longer a secured party or secured party representative. However, as the filing officer cannot determine if such an amendment is in fact authorized under T.C.A. §47-9-520, a secured party of record on a financing statement is never deleted from the filing officer's information management system until the financing statement lapses.

(m) "Termination" means an amendment intended to indicate that the related financing statement has ceased to be effective with respect to the secured party authorizing the termination.

(n) "UCC" means the Uniform Commercial Code as adopted in this state and in effect from time to time.

(o) "UCC document" means an initial financing statement, an amendment, an assignment, a continuation, a termination or a correction statement. The word "document" in the term "UCC document" shall not be deemed to refer exclusively to paper or paper-based writings, it being understood that UCC documents may be expressed or transmitted electronically or through media other than such writings. (Note: this definition is used for the purpose of these rules only. The use of the term "UCC document" in these rules has no relation to the definition of the term "document" in T.C.A. §47-9-102(a)(30).

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-102, 47-9-520, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.03 SINGULAR AND PLURAL FORMS.

(1) Singular nouns shall include the plural form, and plural nouns shall include the singular form, unless the context requires otherwise.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.04 PLACE TO FILE.

(1) The filing office is the office for filing UCC documents relating to all types of collateral except for timber to be cut, as-extracted collateral (T.C.A. §47-9-102(a)(6)) and, when the relevant financing statement is filed as a fixture filing, goods which are or are to become fixtures.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-501, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.05 FILING OFFICE IDENTIFICATION.

(1) In addition to the promulgation of these rules, the filing office will disseminate information of its location, mailing address, telephone and fax numbers, and its internet and other electronic "addresses" through usual and customary means.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.06 OFFICE HOURS.

(1) Although the filing office maintains regular office hours, it may receive transmissions electronically and by telecopier 24 hours per day, 365 days per year, except for scheduled maintenance and unscheduled interruptions of service. Electronic communications may be retrieved and processed

(Rule 1360-8-1-.06, continued)

periodically (but no less often than once each day the filing office is open for business) on a batch basis.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.07 UCC DOCUMENT DELIVERY.

(1) UCC documents may be tendered for filing at the filing office as follows.

(a) Personal delivery, at the filing office's street address. The file time for a UCC document delivered by this method is when delivery of the UCC document is accepted and receipted by the filing office (even though the UCC document may not yet have been accepted for filing and subsequently may be rejected).

(b) Courier delivery, at the filing office's street address. The file time for a UCC document delivered by this method is, notwithstanding the time of delivery, at the earlier of the time the UCC document is receipted by the filing office (even though the UCC document may not yet have been accepted for filing and may be subsequently rejected), or the next close of business following the time of delivery. A UCC document delivered after regular business hours or on a day the filing office is not open for business will have a filing time at the earlier of the time the UCC document is receipted by the filing office on the next day the office is open for business, or the close of business on the next day the filing office is open for business.

(c) Postal service delivery, to the filing office's mailing address. The file time for a UCC document delivered by this method is, notwithstanding the time of delivery, at the earlier of the time the UCC document is receipted by the filing office (even though the UCC document may not yet have been accepted for filing and may be subsequently rejected), or the next close of business following the time of delivery. A UCC document delivered after regular business hours or on a day the filing office is not open for business will have a filing at the earlier of the time the UCC document is receipted by the filing office on the next day the office is open for business, or the close of business on the next day the filing office is open for business.

(d) Electronic mail and telecopier delivery (if and when operational), to the filing office's e-mail address or the filing office's fax filing telephone number. The file time for a UCC document delivered by this method is, notwithstanding the time of delivery, at the earlier of the time the UCC document is receipted (even though the UCC document may not yet have been accepted for filing and may be subsequently rejected), or the next close of business following the time of delivery. A UCC document delivered after regular business hours or on a day the filing office is not open for business will have a filing at the earlier of the time the UCC document is receipted by the filing office on the next day the office is open for business, or the close of business on the next day the filing office is open for business.

(e) Electronic data interchange (EDI) (if and when operational). UCC documents may be transmitted electronically using the ANSI X12 154 transmission standard as described in rules 1360-8-3-.40 et seq. The file time for a UCC document delivered by this method is the time that the filing office's EDI system analyzes the relevant transmission and determines that all the required elements of the transmission have been received in a required format and are machine-readable.

(f) Direct on-line and web page data entry (if and when operational). UCC documents may be entered on-line as described in rules 1360-8-3-.70 et seq. The file time for a UCC document delivered by this method is the time that all required elements of the UCC document have been

(Rule 1360-8-1-.07, continued)

entered into the filing office's direct on-line entry system in the proper format and such entry is acknowledged by such system.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.08 SEARCH REQUEST DELIVERY.

(1) UCC search requests may be delivered to the filing office by any of the means by which UCC documents may be delivered to the filing office. Requirements concerning search requests are set forth in rule 1360-8-5-.01 et seq. UCC search requests upon a debtor named on an initial financing statement may be made by an appropriate indication on the face of the initial financing statement form if the form is entitled to be filed. The filing office may require that the relevant search fee be tendered with the initial financing statement.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.09 DOCUMENT FORM REQUIREMENTS.

(1) UCC initial financing statements and amendment documents in written form shall conform to the form requirements specified in TCA §47-9-521, or to any other national form requirements adopted after July 1, 2001, by the International Association of Commercial Administrators, and, if applicable, shall include the statutory language required in TCA §67-4-409(b)(5)(C).

(2) UCC documents transmitted electronically (if and when operational) must meet the ANSI X12 154 standard and the procedures set forth in rules 1360-8-3-.40 et seq.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-521, 47-9-526, and 67-4-409(b).* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001. Amendment filed October 25, 2002; effective February 28, 2003.*

1360-8-1-.10 SEARCH FORM REQUIREMENTS.

(1) UCC search requests shall be submitted in a format that contains the information required by rule 1360-8-5-.02 and that clearly conveys the scope of the requested search. A search form may be published by the filing office but shall not be required as a condition of processing a search request.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.11 RESERVED.

1360-8-1-.12 FILING FEES.

(1) The following filing fees apply to UCC documents communicated in writing:

(a) The fee for filing and indexing an initial financing statement is fifteen dollars ($15) per debtor, plus fifty cents (50¢) per page in excess of ten pages. Each different address listed for a debtor is treated as a separate debtor for filing and indexing purposes.

(b) The fee for filing and indexing a financing statement amendment that changes, modifies, deletes or adds one or more debtors is fifteen dollars ($15) per debtor/debtor address changed, modified, deleted or added, plus fifty cents (50¢) for each page in excess of ten (10) pages.

(Rule 1360-8-1-.12, continued)

(c) The fee for filing and indexing a financing statement amendment that amends the collateral description, or changes, deletes, modifies or adds a secured party is fifteen dollars ($15), plus fifty cents (50¢) for each page in excess of ten (10) pages.

(d) The fee for filing and indexing each assignment, continuation, termination, or correction statement is fifteen dollars ($15), plus fifty cents (50¢) per page for each page in excess of ten (10) pages.

(2) The fee for filing and indexing UCC documents communicated by a medium other than a writing authorized by these rules will be established if and when such services become available.

(3) Reserved.

(4) UCC search fee. The fee for responding to a written request for information from the filing office, including for issuing a certificate showing whether there is on file any financing statement naming a particular debtor, is fifteen dollars ($15). The fee for filing and indexing a UCC search request communicated by a medium other than a writing authorized by these rules will be established if and when such services become available.

(5) UCC search - copies. The fee for UCC search copies is one dollar ($1) per page (or page equivalent for electronically transmitted search responses).

(6) In addition to the fees described above, tax may be payable under T.C.A. §67-4-409(b) upon the filing of a financing statement. The filing office may accept the representation on the financing statement, or in an accompanying sworn statement, of the amount of the maximum principal indebtedness for recording tax purposes, and need not verify the computation of the amount of such tax. The amount tendered to the filing office shall be applied first to the filing fee and then to any tax imposed on the filing.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-525, 47-9-526, and 67-4-409(b).* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.13 RESERVED.

1360-8-1-.14 METHODS OF PAYMENT.

(1) Filing fees and fees for public records services may be paid by the following methods:

(a) Cash. The filing officer discourages cash payment unless made in person to the cashier at the filing office.

(b) Checks. Checks made payable to the Tennessee Secretary of State.

(c) Electronic funds transfer (if and when operational). The filing office may accept payment via electronic funds transfer under National Automated Clearing House Association ("NACHA") rules from remitters who have entered into appropriate NACHA-approved arrangements for such transfers and who authorize the relevant transfer pursuant to such arrangements and rules.

(d) Prepaid account (if and when operational). A remitter may open an account for prepayment of filing fees by submitting an application furnished by the filing officer. Fees may be prepaid in amounts not less than $500. The filing officer shall issue an account number to be used by a remitter who chooses to pay filing fees in advance. The filing officer shall deduct filing fees

(Rule 1360-8-1-.14, continued)

from the remitter's prepaid account when authorized to do so by the remitter and in accordance with guidelines provided by the filing office to the remitter.

(e) Debit cards (if and when operational). The filing office may accept payment by debit cards issued by approved debit card issuers. A current list of approved debit card issuers is available from the filing office. Remitters shall provide the filing officer with the card number, the expiration date of the card, the name of the approved card issuer, the name of the person or entity to whom the card was issued and the billing address for the card. Payment will not be deemed tendered until the issuer or its agent has confirmed to the filing office that payment will be forthcoming.

(f) Credit card (if and when operational). The filing office may accept payment by the following credit cards issued by approved credit card issuers: the current list of approved credit card issuers is available from the filing office. Remitters shall provide the filing officer with the card number, the expiration date of the card, the name of the approved card issuer, the name of the person or entity to whom the card was issued and the billing address for the card. Payment will not be deemed tendered until the issuer or its agent has confirmed to the filing office that payment will be forthcoming.

(g) Reserved.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.15 OVERPAYMENT AND UNDERPAYMENT POLICIES.

(1) Overpayment. The filing officer may issue a credit voucher to the remitter for an overpayment exceeding $10. The filing officer shall refund any overpayment upon the written request of the remitter, provided that the remitter submits such a request within six months of the time the overpayment was made.

(2) Underpayment. Upon receipt of a document with an insufficient payment, the filing officer shall return the document to the remitter as provided in rule 1360-8-2-.06. A credit voucher for the partial payment may be included with the document or delivered under separate cover.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.16 PUBLIC RECORDS SERVICES.

(1) Public records services are provided on a non-discriminatory basis to any member of the public on the terms described in these rules. The following methods are available for obtaining copies of UCC documents and copies of data from the UCC information management system.

(a) Individually identified documents. Copies of individually identified UCC documents are available in paper form; provided, further, copies of individually identified UCC documents may be provided in other media if available and practicable.

(b) Bulk copies of documents. Bulk copies of UCC documents are available in paper form; provided, further, bulk copies of UCC documents may be provided in other media if available and practicable.

(c) Data from the information management system. As soon as practicable, a list of available data elements from the UCC information management system, and the file layout of the data

(Rule 1360-8-1-.16, continued)

elements, will be provided by the filing office upon request. Data from the information management system may include the following:

1. Full extract. A bulk data extract of information from the UCC information management system, available on a least a weekly basis.

2. Update extracts. Updates of information from the UCC information management system, available on at least a weekly basis.

3. Format. Extracts from the UCC information management system, available in formats as determined by the Information Systems Division of the Department of State.

(d) Direct on-line services. On-line services make UCC information available on a subscription basis. If such a subscription service is available, a description of the service will be provided by the filing office upon request.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-523(f), and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.17 FEES FOR PUBLIC RECORDS SERVICES.

(1) Fees for public records services are established as follows:

(a) Paper copies of individual documents: as provided in rules 1360-8-1-.12 (4) and (5). Fees for copies furnished in other media will be established if and when such services become available.

(b) Bulk copies of documents: as provided in rules 1360-8-1-.12 (4) and (5). Fees for copies furnished in other media will be established if and when such services become available.

(c) Data from the information management system. Fees will be established if and when such services become available.

(d) Third party on-line services. Fees will be established if and when such services become available.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-523(f), 47-9-525(c), and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.18 NEW PRACTICES AND TECHNOLOGIES.

(1) The filing officer is authorized to adopt practices and procedures to accomplish receipt, processing, maintenance, retrieval and transmission of, and remote access to, Article 9 filing data by means of electronic, voice, optical and/or other technologies, and, without limiting the foregoing, to maintain and operate, in addition to or in lieu of a paper-based system, a non-paper-based Article 9 filing system utilizing any of such technologies. In developing and utilizing technologies and practices, the filing officer shall, to the greatest extent feasible, take into account compatibility and consistency with, and whenever possible be uniform with, technologies, practices, policies and regulations adopted in connection with Article 9 filing systems in other states.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-1-.19 EFFECTIVE DATE.

(1) The rules established in Chapter 1360-8 shall become effective on July 1, 2001.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

RULES
OF
THE TENNESSEE DEPARTMENT OF STATE
DIVISION OF BUSINESS SERVICES

CHAPTER 1360-8-2
UNIFORM COMMERCIAL CODE
ACCEPTANCE AND REFUSAL OF DOCUMENTS

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1360-8-2-.01 POLICY STATEMENT

(1) The duties and responsibilities of the filing officer with respect to the administration of the UCC are ministerial. In accepting for filing or refusing to file a UCC document pursuant to these rules, the filing officer does none of the following:

(a) Determine the legal sufficiency or insufficiency of a document.

(b) Determine that a security interest in collateral exists or does not exist.

(c) Determine that information in the document is correct or incorrect, in whole or in part.

(d) Create a presumption that information in the document is correct or incorrect, in whole or in part.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-2-.02 DUTY TO FILE

(1) Provided that there is no ground to refuse acceptance of the document under rule 1360-8-2-.03, a UCC document is filed upon receipt by the filing officer with the filing fee and the recording tax, if applicable, and the filing officer shall promptly index the UCC document in the information management system.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-516, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-2-.03 GROUNDS FOR REFUSAL OF UCC DOCUMENT

(1) The following grounds are the sole grounds for the filing officer's refusal to accept a UCC document for filing. As used herein, the term "legible" is not limited to refer only to written expressions on paper: it requires a machine-readable transmission for electronic transmissions and an otherwise readily decipherable transmission in other cases.

(a) Debtor name and address. An initial financing statement or an amendment that purports to add a debtor shall be refused if the document fails to include a legible debtor name and address for a debtor, in the case of an initial financing statement, or for the debtor purporting to be added in

(Rule 1360-8-2-.03, continued)

the case of such an amendment. If the document contains more than one debtor name or address and some names or addresses are missing or illegible, the filing officer shall index the legible name and address pairings, and provide a notice to the remitter containing the file number of the document, identification of the debtor name(s) that was (were) indexed, and a statement that debtors with illegible or missing names or addresses were not indexed.

(b) Additional debtor identification. An initial financing statement or an amendment adding one or more debtors shall be refused if the document fails to identify whether each named debtor (or each added debtor in the case of such an amendment) is an individual or an organization, or if the last name of each individual debtor is not identified.

(c) Secured party name and address. An initial financing statement, an amendment purporting to add a secured party of record, or an assignment, shall be refused if the document fails to include a legible secured party (or assignee in the case of an assignment) name and address. If the document contains more than one secured party (or assignee) name or address and some names or addresses are missing or illegible, the filing officer shall index the legible name and address pairings, and provide a notice to the remitter containing the file number of the document, identification of the secured party (or assignee) names that were indexed, and a statement that secured parties with illegible or missing names or addresses were not indexed.

(d) Lack of identification of initial financing statement. A UCC document other than an initial financing statement shall be refused if the document does not provide a file number of a financing statement in the UCC information management system that has not lapsed.

(e) Other required information. A UCC document that does not identify itself as an initial financing statement or as an other type of UCC document shall be refused.

(f) Timeliness of continuation. A continuation shall be refused if it is not received during the six month period concluding on the day upon which the related financing statement would lapse.

1. First day permitted. The first day on which a continuation may be filed is the date of the month corresponding to the date upon which the financing statement would lapse, six months preceding the month in which the financing statement would lapse. If there is no such corresponding date during the sixth month preceding the month in which the financing statement would lapse, the first day on which a continuation may be filed is the last day of the sixth month preceding the month in which the financing statement would lapse, although filing by certain means may not be possible on such date if the filing office is not open on such date.

2. Last day permitted. The last day on which a continuation may be filed is the date upon which the financing statement lapses.

(h) Fee. A document shall be refused if the document is accompanied by less than the full applicable filing fee plus the recording tax under T.C.A. §67-4-409(b), if any, based on the representation of indebtedness required thereunder, and tendered by a method described in rule 1360-8-1-.14. However, the filing office may permit search requests unaccompanied by an adequate payment amount or no prepayment to be invoiced, with payment due within sixty days; if a remitter has outstanding past due invoices, new search requests will not be processed without prepayment of applicable fees.

(i) Means of communication. UCC documents communicated to the filing office by a means of communication not available or authorized by the filing officer for the communication of UCC documents shall be refused.

(Rule 1360-8-2-.03, continued)

(j) EDI refusal. UCC documents communicated by EDI may be refused as provided in rule 1360-8-3-.47 for reasons not applicable to other communications methods.

(k) Indebtedness (recording) tax language. An initial financing statement or an amendment that increases indebtedness shall be refused if the record does not contain, either on its face or in an accompanying sworn statement, the language required under T.C.A. §67-4-409(b)(5)(D) with respect to the recording tax imposed under T.C.A. §67-4-409(b), if any.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-516, 47-9-520(a), 47-9-526, 67-4-409(b).* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-2-.04 GROUNDS NOT WARRANTING REFUSAL

(1) The sole grounds for the filing officer's refusal to accept a document for filing are enumerated in rule 1360-8-2-.03. The following are examples of defects that do not constitute grounds for refusal to accept a document. They are not a comprehensive enumeration of defects outside the scope of permitted grounds for refusal to accept a UCC document for filing.

(a) Errors. The UCC document contains or appears to contain a misspelling or other apparently erroneous information.

(b) Incorrect names.

1. The UCC document appears to identify a debtor incorrectly.

2. The UCC document appears to identify a secured party or a secured party of record incorrectly.

(c) Extraneous information. The UCC document contains additional or extraneous information of any kind.

(d) Insufficient information. The UCC document contains less than the information required by Article 9 of the UCC, provided that the document contains the information required in rule 1360-8-2-.03.

(e) Collateral description. The UCC document incorrectly identifies collateral, or contains an illegible or unintelligible description of collateral, or appears to contain no such description.

(f) Excessive fee. The document is accompanied by funds in excess of the full filing fee and recording tax.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-516, 47-9-520(a), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-2-.05 TIME LIMIT

(1) The filing officer shall determine whether criteria exist to refuse acceptance of a UCC document for filing not later than the second business day after the document is tendered for filing and shall index a UCC document not so refused within the same time period.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519(h), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-2-.06 PROCEDURE UPON REFUSAL

(1) If the filing officer finds grounds under rule 1360-8-2-.03 to refuse acceptance of a UCC document, the filing officer shall return the document, if written, to the remitter and may issue a credit voucher or refund the filing payment. The filing office should send a notice that contains the date the document was tendered for filing (unless such date is stamped on the document), and a brief description of the reason for refusal to accept the document under rule 1360-8-2-.03. The notice shall be sent to a secured party or the remitter as provided in rule 1360-8-4-.02(3)(b). A credit voucher or refund may be delivered with the notice or under separate cover. The notice shall be sent no later than the second business day after of the determination to refuse acceptance of the document.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-520, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-2-.07 ACKNOWLEDGMENT

(1) Upon the request of a filer or remitter who files a written UCC document, the filing officer shall either send to said filer or remitter an image of the record of the UCC document showing the file number assigned to it and the date and time of filing or, if such filer or remitter provides a copy of the UCC document, note the file number and the date and time of filing on the image and deliver or send it to said filer or remitter. For UCC documents not filed in written form the filing officer shall communicate to the filer or remitter the information in the filed document, the file number and the date and time of filing.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(b), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-2-.08 OTHER NOTICES.

(1) Nothing in these rules prevents a filing officer from communicating to a filer or a remitter that the filing officer noticed apparent potential defects in a UCC document, whether or not it was filed or refused for filing. However, the filing office is under no obligation to do so and may not, in fact, have the resources to do so or to identify such defects. The responsibility for the legal effectiveness of filing rests with filers and remitters and the filing office bears no responsibility for such effectiveness.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-520, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-2-.09 REFUSAL ERRORS

(1) If a secured party or a remitter demonstrates to the satisfaction of the filing officer that a UCC document that was refused for filing should not have been refused under rule 1360-8-2-.03, the filing officer will file the UCC document as provided in these rules with a filing date and time assigned when such filing occurs. The filing officer will also file a correction statement (and such demonstration of error shall constitute the secured party's authorization to do so) that states that the effective date and time of filing is the date and time the UCC document was originally tendered for filing and sets forth such date and time.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-516(d), 47-9-518, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

RULES
OF
THE TENNESSEE DEPARTMENT OF STATE
DIVISION OF BUSINESS SERVICES

CHAPTER 1360-8-3
UNIFORM COMMERCIAL CODE
INFORMATION MANAGEMENT SYSTEM

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1360-8-3-.01 POLICY STATEMENT.

(1) The filing officer uses an information management system to store, index, and retrieve information relating to financing statements. The information management system includes an index of the names of debtors named on financing statements which have not lapsed. The rules in this section describe the UCC information management system.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.02 PRIMARY DATA ELEMENTS.

(1) The primary data elements used in the UCC information management system are the following.

(a) Identification numbers.

1. Each initial financing statement is identified by its file number as described in rule 1360-8-1-.02(e). Identification of the initial financing statement is stamped on written UCC documents or otherwise permanently associated with the record maintained for UCC documents in the UCC information management system. A record is created in the information management system for each initial financing statement and all information comprising such record is maintained in such system. Such record is identified by the same information assigned to the initial financing statement.

2. A UCC document other than an initial financing statement is identified by a unique file number assigned by the filing officer. In the information management system, records of all UCC documents other than initial financing statements are linked to the record of their related initial financing statement.

(b) Type of document. The type of UCC document from which data is transferred is identified in the information management system from information supplied by the remitter.

(Rule 1360-8-3-.02, continued)

(c) Filing date and filing time. The filing date and filing time of UCC documents are stored in the information management system. Calculation of the lapse date of an initial financing statement is based upon the filing date.

(d) Identification of parties. The names and addresses of debtors and secured parties are transferred from UCC documents to the UCC information management system using one or more data entry or transmittal techniques.

(e) Status of financing statement. In the information management system, each financing statement has a status of active or inactive.

(f) Page count. The total number of pages in a UCC document is maintained in the information management system.

(g) Lapse indicator. An indicator is maintained by which the information management system identifies whether or not a financing statement will lapse and, if it does, when it will lapse. The lapse date is determined as provided in rule 1360-8-4-.05.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.03 NAMES OF DEBTORS WHO ARE INDIVIDUALS.

(1) For the purpose of this rule, "individual" means a human being, or a decedent in the case of a debtor that is such decedent's estate. This rule applies to the name of a debtor or a secured party on a UCC document who is an individual.

(a) Individual name fields. Separate data entry fields are established for first (given), middle (given), and last names (surnames or family names) of individuals. The filing officer assumes no responsibility for the accurate designation of the components of a name but will accurately enter the data in accordance with the filer's designations.

(b) Titles and prefixes before names. Titles and prefixes, such as "doctor," "reverend," "Mr.," and "Ms.," shall not be entered in the UCC information management system.

(c) Titles and suffixes after names. Titles or indications of status such as "M.D." and "esquire" shall not be entered in the UCC information management system. Suffixes, such as "senior," "junior," "I," "II," and "III," are entered in a field designated for name suffixes.

(d) Truncation – individual names. Personal name fields in the UCC database are fixed in length. Although filers should continue to provide full names on their UCC documents, a name that exceeds the fixed length is entered as presented to the filing officer, up to the maximum length of the data entry field. The length of data entry name fields are as follows.

1. First name: 30 characters.

2. Middle name: 30 characters.

3. Last name: 75 characters.

4. Suffix: 5 characters.

(Rule 1360-8-3-.03 continued)

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.04 NAMES OF DEBTORS THAT ARE ORGANIZATIONS.

(1) This rule applies to the name of an organization who is a debtor or a secured party on a UCC document.

(a) Single field. A single field is used to store an organization name.

(b) Truncation – organization names. The organization name field in the UCC database is fixed in length. The maximum length is 75 characters. Although filers should continue to provide full names on their UCC documents, a name that exceeds the fixed length is entered as presented to the filing officer, up to the maximum length of the data entry field.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.05 ESTATES.

(1) Although they are not human beings, estates are treated as if the decedent were the debtor under rule 1360-8-3-.03.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-503(a), 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.06 TRUSTS.

(1) If the trust is named in its organic document(s), its full legal name, as set forth in such document(s), is used. Such trusts are treated as organizations. If the trust is not so named, the name of the settlor is used. If a settlor or a trustee is indicated to be an organization, the name is treated as an organization name. If the settlor or trustee is an individual, the name is treated as an individual name. A UCC document that uses a settlor's name should include other information provided by the filer to distinguish the debtor trust from other trusts having the same settlor and all financing statements filed against trusts or trustees acting with respect to property held in trust should indicate the nature of the debtor. If this is done in, or as part of, the name of the debtor, it will be entered as if it were a part of the name under rules 1360-8-4.08 and 1360-8-4-.09.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-503(a), 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.07 INITIAL FINANCING STATEMENT.

(1) Upon the filing of an initial financing statement the status of the parties and the status of the financing statement shall be as follows.

(a) Status of secured party. Each secured party named on an initial financing statement shall be a secured party of record, except that if the UCC document names an assignee, the secured party/assignor shall not be a secured party of record and the secured party/assignee shall be a secured party of record.

(b) Status of debtor. The status of a debtor named on the document shall be active and shall continue as active until one year after the financing statement lapses.

(Rule 1360-8-3-.07, continued)

(c) Status of financing statement. The status of the financing statement shall be active. A lapse date shall be calculated, five years from the file date, unless: the initial financing statement indicates that it is filed with respect to a public-financing transaction or a manufactured-home transaction, in which case the lapse date shall be thirty years from the file date; or the initial financing statement indicates that it is filed against a transmitting utility, in which case there shall be no lapse date. A financing statement remains active until one year after it lapses, or if it is indicated to be filed against a transmitting utility, until one year after it is terminated with respect to all secured parties of record.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-511, 47-9-514(a), 47-9-515, 47-9-519, 47-9-522(a), 47-9-526.*
Administrative History: *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.08 AMENDMENT.

(1) Upon the filing of an amendment the status of the parties and the status of the financing statement shall be as follows.

(a) Status of secured party and debtor. An amendment shall affect the status of its debtor(s) and secured party(ies) as follows:

1. Collateral amendment or address change. An amendment that amends only the collateral description or one or more addresses has no effect upon the status of any debtor or secured party. If a statement of amendment is authorized by less than all of the secured parties (or, in the case of an amendment that adds collateral, less than all of the debtors), the statement affects only the interests of each authorizing secured party (or debtor).

2. Debtor name change. An amendment that changes a debtor's name has no effect on the status of any debtor or secured party, except that the related initial financing statement and all UCC documents that include an identification of such initial financing statement shall be cross-indexed in the UCC information management system so that a search under either the debtor's old name or the debtor's new name will reveal such initial financing statement and such related UCC documents. Such a statement of amendment affects only the rights of its authorizing secured party(ies).

3. Secured party name change. An amendment that changes the name of a secured party has no effect on the status of any debtor or any secured party, but the new name is added to the index as if it were a new secured party of record.

4. Addition of a debtor. An amendment that adds a new debtor name has no effect upon the status of any party to the financing statement, except the new debtor name shall be added as a new debtor on the financing statement. The addition shall affect only the rights of the secured party(ies) authorizing the statement of amendment.

5. Addition of a secured party. An amendment that adds a new secured party shall not affect the status of any party to the financing statement, except that the new secured party name shall be added as a new secured party on the financing statement.

6. Deletion of a debtor. An amendment that deletes a debtor has no effect on the status of any party to the financing statement, even if the amendment purports to delete all debtors.

(Rule 1360-8-3-.08, continued)

7. Deletion of a secured party. An amendment that deletes a secured party of record has no effect on the status of any party to the financing statement, even if the amendment purports to delete all secured parties of record.

(b) Status of financing statement. An amendment shall have no effect upon the status of the financing statement, except that a continuation may extend the period of effectiveness of a financing statement.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-511, 47-9-512, 47-9-515(e), 47-9-519, 47-9-522(a), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.09 ASSIGNMENT OF POWERS OF SECURED PARTY OF RECORD.

(1) Status of the parties. An assignment shall have no effect on the status of the parties to the financing statement, except that each assignee named in the assignment shall become a secured party of record.

(2) Status of financing statement. An assignment shall have no effect upon the status of the financing statement.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-514, 47-9-519, 47-9-522(a), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.10 CONTINUATION.

(1) Continuation of lapse date. Upon the timely filing of one or more continuations by any secured party(ies) of record, the lapse date of the financing statement shall be postponed for five years.

(2) Status of parties. The filing of a continuation shall have no effect upon the status of any party to the financing statement.

(3) Status of financing statement. Upon the filing of a continuation statement, the status of the financing statement remains active.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-515, 47-9-519, 47-9-522(a), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.11 TERMINATION.

(1) Status of parties. The filing of a termination shall have no effect upon the status of any party to the financing statement.

(2) Status of financing statement. A termination shall have no effect upon the status of the financing statement and the financing statement shall remain active in the information management system until one year after it lapses, unless the termination relates to a financing statement that indicates it is filed against a transmitting utility, in which case the financing statement will become inactive one year after it is terminated with respect to all secured parties of record.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-513(d), 47-9-519, 47-9-522(a), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.12 CORRECTION STATEMENT.

(1) Status of parties. The filing of a correction statement shall have no effect upon the status of any party to the financing statement.

(2) Status of financing statement. A correction statement shall have no effect upon the status of the financing statement.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-518(c), 47-9-519, 47-9-522(a), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.13 PROCEDURE UPON LAPSE DATE.

(1) If there is no timely filing of a continuation with respect to a financing statement, the financing statement lapses on its lapse date but no action is then taken by the filing office. On the first anniversary of such lapse date, the information management system renders or is caused to render the financing statement inactive and the financing statement will no longer be made available to a searcher unless inactive statements are requested by the searcher and the financing statement is still retrievable by the information management system.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-515, 47-9-522(a), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.14 THROUGH 1360-8-3-.39 RESERVED.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-515, 47-9-522(a), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.40 EDI DEFINITIONS.

(1) For the purpose of rules relating to the electronic data interchange of documents, terms shall have the meaning provided in this rule, unless the context otherwise requires.

(a) "EDI" means the electronic data interchange of UCC documents, UCC search requests and related responses.

(b) "EDI document" means a UCC document transmitted from a remitter to the filing officer by EDI techniques authorized under this rule.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.41 EDI AUTHORIZED.

(1) A remitter may be authorized for EDI upon the written authorization of the filing officer. The filing officer shall authorize a remitter to engage in EDI if (a) the remitter holds an account for the billing of fees by the filing officer, (b) the remitter has entered into a trading partner agreement, in form and substance satisfactory to the filing officer, with the filing office, and (c) the filing officer determines, after appropriate testing of transmissions in accordance with the filing officer's specifications, that the remitter is capable of transmitting EDI documents in a manner that permits the filing officer to receive, index, and retrieve the EDI documents. The filing officer may suspend or revoke the authorization when, in the filing officer's sole discretion, it is determined that a remitter's transmissions are incompatible with the filing officer's EDI system. A request to be authorized to transmit EDI documents shall be in writing and delivered to the filing officer. Upon receipt of a request for authorization, the filing officer shall provide the remitter with necessary information on the record

(Rule 1360-8-3-.41, continued)

layout of the transmission, including record length, format, network address for transmission, and other necessary specifications.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.42 ANSI STANDARD ADOPTED.

(1) ANSI X12 transaction set 154, as adopted by the American National Standards Institute and in effect from time to time, is adopted in this state as the format for electronic transmission of UCC documents, although the filing officer shall, periodically and at the request of an authorized EDI remitter, identify which versions and releases of ANSI X12 154 are then in use by and acceptable to the filing office.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.43 IMPLEMENTATION GUIDE.

(1) The filing office publishes an implementation guide that prescribes in further detail the use of ANSI X12 154 in the UCC filing system. The guide is available upon request made in writing to the filing office.

(a) The guide identifies the version(s) or release(s) of ANSI X12 154 currently in use by the filing office.

(b) The guide identifies the types of UCC documents and related responses that can currently be transmitted through EDI.

(c) The guide prescribes the manner of transmission of all information contained in a UCC document and any other information required for the filing office to fulfill its responsibilities under the UCC and these rules, including identification of UCC documents, information necessary to collect fees, identification of debtors and secured parties, description of collateral and the authentication of UCC documents.

(d) The guide may be amended from time to time. Notice of amendments will be provided to each remitter authorized to transmit EDI documents to the filing office not less than thirty (30) days prior to the effectiveness of the relevant amendment(s).

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.44 COLLATERAL CODES.

(1) Collateral codes. For the purpose of EDI documents, a collateral code is a symbol adopted by rule by the filing officer standing for a description of collateral. Remitters authorized for EDI may petition the filing officer to adopt by rule a collateral code to correspond with the desired collateral description. The filing officer, in responding to a request for a copy of an EDI document, shall print or transmit the full text of the collateral description corresponding to the collateral code.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.45 DOCUMENT TYPES.

(1) An EDI document shall be identified as to type by the transmission of the appropriate identifier required in the implementation guide referred to in rule 1360-8-3-.43. The filing officer, in responding to a request for a paper copy of an EDI document, shall print the full text of the relevant one of the following statements corresponding to the type of EDI document requested.

(a) For an initial financing statement: "Financing Statement – This financing statement is presented to the filing officer for filing pursuant to the Uniform Commercial Code."

(b) For a statement of amendment financing statement: "Amendment – The financing statement bearing the file number shown on this document is hereby amended as follows:"

(c) For an amended and restated financing statement: "Amendment – The financing statement bearing the file number shown on this document is hereby amended and restated in its entirety as follows:"

(d) For a statement of assignment of an interest in collateral: "Assignment – The secured party certifies that the assignee named in this document has been assigned some or all of the secured party's rights under the financing statement bearing the file number transmitted in this document."

(e) For a continuation statement: "Continuation – This continuation statement is being filed to continue the effectiveness of the financing statement bearing the file number transmitted in this document."

(f) For a termination statement: "Termination – The secured party certifies that the financing statement bearing the file number transmitted in this document is no longer effective with respect to such secured party."

(g) For a correction statement: "Correction – The filer believes that the information contained in the financing statement is inaccurate or the financing statement was wrongfully filed."

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.46 IDENTIFICATION OF SECURED PARTY.

(1) When an EDI document requires the name of a secured party, the name of a secured party of record, or the address of a secured party, the remitter shall transmit to the filing officer a secured party identification number assigned by the filing officer if such a number is assigned. The filing officer, in responding to a request for a paper copy of an EDI document, shall print the full name and address of the secured party corresponding to the identification number. A list of secured parties identified by the filing officer pursuant to this rule is available from the filing office.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.47 REFUSAL OF EDI DOCUMENT.

(1) A record transmitted to the filing officer that is not machine-readable, has been refused under rule 1360-8-2-.03, or does not contain the information required by the implementation guide referred to in rule 1360-8-3-.43 in an acceptable format shall be refused. The filing officer shall provide regularly scheduled (not less frequently than daily) electronic notices to the relevant remitter containing identification of EDI documents refused and appropriate error codes or explanations for the refusal as provided in rule 1360-8-2-.06 when possible. However, records that cannot be read because they are garbled or are in improperly structured data packets, or which are received from persons not authorized for EDI by the filing office will not receive a refusal response. Readable transmissions from authorized transmitters will generate electronic confirmation of acceptance or rejection.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-516, 47-9-519, 47-9-520, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.48 ACCEPTANCE AND ARCHIVES.

(1) Upon acceptance of an EDI document for filing, a report shall automatically be generated which shall contain all of the information related to the document including all information transmitted by the remitter for inclusion in the document as prescribed by the implementation guide referred to in rule 1360-8-3-.43. The information contained in the report shall promptly be rendered and stored in a record. The filing officer shall provide regularly scheduled (not less frequently than daily) electronic notices to remitters of accepted EDI documents to confirm such acceptance and the creation of such record.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-523, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.51 EDI UCC SEARCH REQUESTS.

(1) UCC search requests may be submitted electronically by persons authorized to submit EDI documents in the manner set forth in the implementation guide referred to in rule 1360-8-3-.43. Unless otherwise specified in said implementation guide, accepted requests will generate searches conducted under the same search criteria applicable to search requests not submitted electronically.

(2) Electronic search requests may be submitted only by persons who are authorized to transmit EDI documents pursuant to rule 1360-8-3-.41 and who have entered into arrangements acceptable to the filing officer for the payment of search and copy fees.

(3) Responses to electronic search requests will be made available electronically as soon as practicable, in a manner to be specified in the implementation guide referred to in rule 1360-8-3-.43. Such responses may, for a time, be limited to a search report with copies of reported documents being made available by non-electronic means. Until such time as electronic responses are available in any form, responses to electronic search requests will be generated and transmitted in the same manner and by the same means as responses to non-electronic search requests.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-523, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.52 – 1360-8-3-.69 RESERVED.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-523, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.70 DIRECT ON-LINE (NON-EDI) DEFINITIONS. RESERVED.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-523, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.71 DOCUMENT FILING PROCEDURES. RESERVED.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-523, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-3-.72 SEARCH REQUEST PROCEDURES. RESERVED.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-523, 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

RULES
OF
THE TENNESSEE DEPARTMENT OF STATE
DIVISION OF BUSINESS SERVICES

CHAPTER 1360-8-4
UNIFORM COMMERCIAL CODE
FILING AND DATA ENTRY PROCEDURES

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1360-8-4-.01 POLICY STATEMENT.

(1) This section contains rules describing the filing procedures of the filing officer upon and after receipt of a UCC document. It is the policy of the filing officer to file promptly a document that conforms to these rules. Except as provided in these rules, data are transferred from UCC documents to the information management system exactly as the data are set forth in the document. Personnel who create reports in response to search requests type search criteria exactly as set forth on the search request. No effort is made to detect or correct errors of any kind.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.02 DOCUMENT INDEXING AND OTHER PROCEDURES BEFORE ARCHIVING.

(1) Date and time stamp and identifications number. The date and time of receipt and the identification number are noted on the document or otherwise permanently associated with the record maintained for a UCC document in the UCC information management system at the earliest possible time.

(2) Cash management. Transactions necessary to payment of the filing fee and recording tax are performed.

(3) Data entry and document review. Data entry and indexing functions are performed as described in this section. During such data entry and document review, the filing office determines whether a ground exists to refuse the document under rule 1360-8-2-.03.

(a) File stamp and identification number. If there is no ground for refusal of the document, the document is deemed filed under its assigned identification number. The sequence of the identification number is not an indication of the order in which the document was received.

(b) Correspondence. If there is a ground for refusal of the document, notification of refusal to accept the document is prepared as provided in rule 1360-8-2-.06. If there is no ground for refusal of the document, an acknowledgment of filing is prepared as provided in rule 1360-8-2-.07. If the UCC document was tendered in person notice of refusal or acknowledgment of the filing may be given to the remitter by personal delivery. If the UCC document was tendered by EDI transmission or on-line access, such notice or acknowledgment is transmitted to the remitter by EDI transmission or on-line response by transmitting an identification known to the

(Rule 1360-8-4-.02, continued)

remitter of the UCC document filed as well as the information required by rule 1360-8-2-.06 or rule 1360-8-2-.07. Acknowledgment of filing or notice of refusal of a UCC document tendered by means other than personal delivery, EDI transmission or on-line transmission may be sent to the secured party (or the first secured party if there are more than one) named on the UCC document or to the remitter if the remitter so requests by regular mail or by overnight courier if the remitter provides a prepaid waybill or access to the remitter's account with the courier.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.03 FILING DATE.

(1) The filing date of a UCC document is the date the UCC document is received with the proper filing fee if the filing office is open to the public on that date or, if the filing office is not so open on that date, the filing date is the next date the filing office is so open, except that, in each case, UCC documents received after 4:30 P.M. shall be deemed received on the following filing date. The filing officer may perform any duty relating to the document on the filing date or on a date after filing date.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.04 FILING TIME.

(1) The filing time of a UCC document is determined as provided in rule 1360-8-1-.07.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.05 LAPSE DATE AND TIME.

(1) A lapse date is calculated for each initial financing statement (unless the debtor is indicated to be a transmitting utility). The lapse date is the same date of the same month as the filing date in the fifth year after the filing date or relevant subsequent fifth anniversary thereof if timely continuation statement is filed, but if the initial financing statement indicates that it is filed with respect to a public-finance transaction or a manufactured-home transaction, the lapse date is the same date of the same month as the filing date in the thirtieth year after the filing date. The lapse takes effect at midnight at the end of the lapse date. The relevant anniversary for a February 29 filing date shall be the March 1 in the fifth year following the year of the filing date.

(2) Active financing statements filed prior to July 1, 2001, whose stated initial lapse (maturity) dates are beyond June 30, 2006, and whose debtors are not identified on the financing statements as transmitting utilities shall have their initial lapse (maturity) dates of record adjusted to June 30, 2006.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-515, 47-9-526, 47-9-705, and Attorney General Opinion No. 04-102.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001. Amendment filed July 26, 2004; effective November 26, 2004.*

1360-8-4-.06 ERRORS OF THE FILING OFFICER.

(1) The filing office may correct the errors of filing officer personnel in the UCC information management system at any time. If the correction is made after the filing officer has issued a certification date that includes the filing date of a corrected document, the filing officer shall proceed as follows. An entry shall be made upon the record of the financing statement in the UCC information management system

(Rule 1360-8-4-.06, continued)

stating the date of the correction and explaining the nature of the corrective action taken. The notation shall be preserved for so long as the record is preserved in the UCC information management system.

Authority: *T.C.A. §§4-5-202, 4-5-204, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.07 ERRORS OTHER THAN FILING OFFICE ERRORS.

(1) An error by a filer is the responsibility of such filer. It can be corrected by filing an amendment or it can be disclosed by a correction statement.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-512, 47-9-518, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.08 DATA ENTRY OF NAMES - DESIGNATED FIELDS.

(1) A filing should designate whether a name is a name of an individual or an organization and, if an individual, also designates the first, middle and last names and any suffix. When this is done, the following rules shall apply.

(a) Organization names. Organization names are entered into the UCC information management system exactly as set forth in the UCC document, even if it appears that multiple names are set forth in the document or if it appears that the name of an individual has been included in the field designated for an organization name.

(b) Individual names. On a form that designates separate fields for first, middle, and last names and any suffix, the filing officer enters the names into the first, middle, and last name and suffix fields in the UCC information management system exactly as set forth on the form.

(c) Designated fields encouraged. The filing office encourages the use of forms that designate separate fields for individual and organization names and separate fields for first, middle, and last names and any suffix. Such forms diminish the possibility of filing office error and help assure that filers' expectations are met. However, filers should be aware that the inclusion of names in an incorrect field or failures to transmit names accurately to the filing office may cause filings to be ineffective All documents submitted through direct data entry or through EDI will be required to use designated name fields.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-519, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.09 DATA ENTRY OF NAMES - NO DESIGNATED FIELDS.

(1) A UCC document that is an initial financing statement or an amendment that adds a debtor to a financing statement and that fails to specify whether the debtor is an individual or an organization should be refused by the filing office. If it is accepted for filing in error, the following rules shall apply.

(a) Identification of organizations. When not set forth in a field designated for individual names, a name is treated as an organization name if it contains words or abbreviations that indicate status such as the following and similar words or abbreviations in foreign languages: association, church, college, company, co., corp., corporation, inc., limited, ltd., club, foundation, fund, L.L.C., limited liability company, institute, society, union, syndicate, GmBH, S.A. de C.V., limited partnership, L.P., limited liability partnership, L.L.P., trust, business trust, co-op, cooperative and other designations established by statutes to indicate a statutory organization.

(Rule 1360-8-4-.09, continued)

In cases where organization or individual status is not designated by the filer and is not clear, the filing officer will use their own judgment.

(b) Identification of individuals. A name is entered as the name of an individual and not the name of an organization when the name is followed by a title substantially similar to one of the following titles, or the equivalent of one of the following titles in a foreign language: proprietor, sole proprietor, proprietorship, sole proprietorship, partner, general partner, president, vice president, secretary, treasurer, M.D., O.D., D.D.S., attorney at law, Esq., accountant, CPA. In such cases, the title is not entered.

(c) Individual and organization names on a single line. Where it is apparent that the name of an individual and the name of an entity are stated on a single line and not in a designated individual name field, the name of the individual and the name of the entity shall be entered as two separate debtors, one as an individual and one as an entity. Additional filing fees for the additional debtor name(s) may be required.

(e) Individual names. The failure to designate the last name of an individual debtor in an initial financing statement or an amendment adding such debtor to a financing statement should cause a filing to be refused. If the filing is accepted in error, or if only the last name is designated, the following data entry rules apply.

1. Freestanding initials. An initial in the first position of the name is treated as a first name. An initial in the second position of the name is treated as a middle name.

2. Combined initials and names. An initial and a name to which the initial apparently corresponds is entered into one name field only (e.g. "D. (David)" in the name "John D. (David) Rockefeller" is entered as "John" (first name); "D. (David)" (middle name); "Rockefeller" (last name)).

3. Multiple individual names on a single line. Two individual names contained in a single line are entered as two, different debtors (e.g. the debtor name "John and Mary Smith" is entered as two debtors: "John Smith", and "Mary Smith").

4. One word names. A one word name is entered as a last name (e.g. "Cher" is treated as a last name).

5. Nicknames. A nickname is entered in the name field together with the name preceding the nickname, or if none, then as the first name (e.g. "William (Bill) Jones").

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-519, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.10 VERIFICATION OF DATA ENTRY.

(1) The filing officer may use a number of different processes to verify the accuracy of data entry tasks, including: use of different staff to enter and verify data; double blind keying for key fields, such as debtor names; use of frequent party lists; and visual inspection of entered data.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-519, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.11 INITIAL FINANCING STATEMENT.

(1) A new record is opened in the UCC information management system for each initial financing statement that bears the file number of the financing statement and the date and time of filing.

(a) The name and address of each debtor that are legibly set forth in the financing statement are entered into the record of the financing statement. Each such debtor name is included in the searchable index and is not removed until one year after the financing statement lapses. Debtor addresses might not be included in the searchable index except to the extent the filing office offers or intends to offer limited searches or limited copy requests as provided in rule 1360-8-5-.03.

(b) The name and address of each secured party that are legibly set forth in the financing statement are entered into the record of the financing statement.

(c) The record is indexed according to the name of the debtor(s) and is maintained for public inspection.

(d) A lapse date is established for the financing statement, unless the initial financing statement indicates it is filed against a transmitting utility, and the lapse date is maintained as part of the record.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-519, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.12 AMENDMENT.

(1) A record is created for the amendment that bears the file number for the amendment and the date and time of filing.

(a) The record of the amendment is associated with the record of the related initial financing statement in a manner that causes the amendment to be retrievable each time a record of the financing statement is retrieved.

(b) The name and address of each additional debtor and secured parties are entered into the UCC information management system in the record of the financing statement. Each such additional debtor name is added to the searchable index and are not removed until one year after the financing statement lapses. Debtor addresses might not be included in the searchable index except to the extent the filing office offers or intends to offer limited searches or limited copy requests as provided in rule 1360-8-5.-03.

(c) If the amendment is a continuation, a new lapse date is established for the financing statement and maintained as part of its record.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-519, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.13 CORRECTION STATEMENT.

(1) A record is created for the correction statement that bears the file number for the correction statement and the date and time of filing. The record of the correction statement is associated with the record of the related initial financing statement in a manner that causes the correction statement to be retrievable each time a record of the financing statement is retrieved.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-519, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.14 GLOBAL FILINGS.

(1) The filing officer may accept for filing a single UCC document for the purpose of amending more than one financing statement, for one or both of the following purposes: amendment to change secured party name; amendment to change secured party address.

(2) A blanket filing shall consist of a written document describing the requested amendment on a form approved by the filing office, and a machine readable file furnished by the remitter and created to the filing officer's specifications containing appropriate indexing information. A copy of blanket filing specifications is available from the filing officer upon request. Acceptance of a blanket filing is conditioned upon the determination of the filing officer in the filing officer's sole discretion.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-512, 47-9-519, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.15 ARCHIVES - GENERAL.

(1) UCC documents optically imaged in the UCC information management system relating to financing statements that have lapsed or have been terminated are retained for at least four years from the date such financing statements become inactive as provided in rule 1360-8-3-.07(c).

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-522, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.16 ARCHIVES - DATA RETENTION.

(1) Data in the UCC information management system relating to financing statements that have lapsed or have been terminated are retained for at least four years from the date such financing statements become inactive as provided in rule 1360-8-3-.07(c).

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-522, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.17 ARCHIVAL SEARCHES.

(1) Retained documents and data in the UCC information management system relating to financing statements that have become inactive are searchable/retrievable upon an express request using the procedures established in Chapter 1360-8-5 and applying the fees established in rules 1360-8-1-.12 (4) and (5).

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-523(c), and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-4-.18 NOTICE OF BANKRUPTCY.

(1) The filing officer takes no action upon receipt of a notification, formal or informal, of a bankruptcy proceeding involving a debtor named in the UCC information management system. Accordingly, filings will lapse in the information management system as scheduled unless properly continued.

Authority: *T.C.A. §§4-5-202, 4-5-204, 47-9-515, and 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

RULES
OF
THE TENNESSEE DEPARTMENT OF STATE
DIVISION OF BUSINESS SERVICES

CHAPTER 1360-8-5
UNIFORM COMMERCIAL CODE
SEARCH REQUESTS AND REPORTS

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1360-8-5-.01 GENERAL REQUIREMENTS.

(1) The filing officer maintains for public inspection a searchable index for all records of UCC documents that provides for the retrieval of a record by the name of the debtor and by the file number of the initial financing statement to which the record relates and which associates with one another each initial financing statement and each filed UCC document relating to the initial financing statement.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-5-.02 SEARCH REQUESTS.

(1) Search requests shall contain the following information.

(a) Name searched. A search request should set forth the full correct name of a debtor or the name variant desired to be searched and must specify whether the debtor is an individual or an organization. The full name of an individual shall consist of a first, middle, and last name, followed by any suffix that may apply to the name. The full name of an organization shall consist of the name of the organization as stated on the articles of incorporation or other organic documents in the state or country of organization or the name variant desired to be searched. A search request will be processed using the name in the exact form it is submitted.

(b) Requesting party. The name and address of the person to whom the search report is to be sent.

(c) Fee. The appropriate fee shall be enclosed, payable by a method described in rule 1360-8-1-.14. However, the filing office may permit search requests unaccompanied by an adequate payment amount or no prepayment to be invoiced, with payment due within sixty days; if a remitter has outstanding past due invoices, new search requests will not be processed without prepayment of applicable fees.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-5-.03 OPTIONAL INFORMATION.

(1) A UCC search request may contain the any of the following information.

(a) A request that copies of documents referred to in the report be included with the report. The request may limit the scope of the search and copies requested by limiting them by reference to the initial financing statement identification number(s), the address of the debtor, the city of the

(Rule 1360-8-5-.03, continued)

debtor, the date of filing (or between two specified dates, or prior to or subsequent to a specified date) or the identity of a secured party of record.

(b) A request that the search of a debtor name be limited to debtors in a particular city. A report created by the filing officer in response to such a request may contain the following statement: "A search limited to a particular city may not reveal all filings against the debtor searched and the searcher bears the risk of relying on such a search."

(c) Instructions on the mode of delivery requested, if other than by ordinary mail, which request will be honored if the requested mode is then made available by the filing office.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-5-.04 RULES APPLIED TO SEARCH REQUESTS.

(1) Search results are created by applying standardized search logic to the name presented to the filing officer by the person requesting the search. Human judgment does not play a role in determining the results of the search. The following, and only the following rules are applied to conduct searches.

(a) There is no limit to the number of matches that may be returned in response to the search criteria.

(b) No distinction is made between upper and lower case letters.

(c) Punctuation marks and accents are disregarded.

(d) Words and abbreviations at the end of a name that indicate the existence or nature of an organization as set forth in the "Ending Noise Words" list as promulgated and adopted by the International Association of Corporation Administrator's as from time to time, are disregarded (e.g., company, limited, incorporated, corporation, limited partnership, limited liability company or abbreviations of the foregoing).

(e) The word "the" at the beginning of the search criteria is disregarded.

(f) All spaces are disregarded.

(g) For first and middle names of individuals, initials are equated with all names that begin with such initials, and no middle name or initial is equated with all middle names and initials.

(h) After taking the preceding rules into account to modify the name of the debtor requested to be searched and to modify the names of debtors contained in unlapsed financing statements in the UCC information management system, the search will reveal only names of active debtors that, as modified, exactly match the name requested, as modified.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

1360-8-5-.05 SEARCH RESPONSES.

(1) Reports created in response to a search request shall include the following.

(a) Filing officer. Identification of the filing officer and the certification of the filing officer required by the UCC.

(b) Report date. The date the report was generated.

(c) Name searched. Identification of the name searched.

(d) Certification date. The certification date applicable to the report; i.e., the date through which the search is effective to reveal all relevant UCC documents filed on or prior to that date.

(e) Identification of initial financing statements. Identification of each active initial financing statement filed on or prior to the certification date and time corresponding to the search criteria, by name of debtor, by identification number, and by file date and file time.

(f) History of financing statement. For each initial financing statement on the report, a listing of all related UCC documents filed by the filing officer on or prior to the certification date.

(g) Copies. If requested, copies of UCC documents revealed by the search.

Authority: *T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), 47-9-526.* ***Administrative History:*** *Original rule filed October 23, 2000; effective January 6, 2001.*

(Place substance of rules and other info here. Statutory authority must be given for each rule change. For information on formatting rules go to http://state.tn.us/sos/rules/1360/1360.htm)

Chapter 1360-08-01
Uniform Commercial Code
General Provisions

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Rule 1360-08-01-.01 Definitions. The following terms shall have the respective meanings provided in this rule. Terms not defined in this rule which are defined in the UCC shall have the respective meanings accorded such terms in the UCC.

(a) "Active record" means a UCC record that has been stored in the UCC information management system and indexed in, but not yet removed from, the searchable indexes and has not either lapsed or been terminated.

(b) "Address" means either (i) a street address, route number (may include box), or P.O. Box number, plus the city, state, and zip code, or (ii) an address that purports to be a mailing address outside the United States of America. Submitted addresses will be verified and standardized using the United States Postal Service Address Matching System Application Programming Interface.

(c) "Amendment" means a UCC record that amends the information contained in a financing statement. Amendments include assignments, continuations, and terminations.

(d) "Assignment" is an amendment that assigns all or a part of a secured party's power to authorize an amendment to a financing statement.

(e) "Statement of claim" means a UCC record whereby the debtor or secured party indicates that a financing statement is inaccurate or wrongfully filed.

(f) "Filing office" and "filing officer" mean the Tennessee Secretary of State, Division of Business Services.

(g) "Filing officer statement" means a statement entered into the filing office's information system to correct an error.

(h) "Initial financing statement" means a UCC record that causes the filing office to establish the initial record of filing of a financing statement.

(i) "Remitter" means a person who tenders a UCC record to the filing officer for filing, whether the person is a filer or an agent of a filer responsible for tendering the record for filing. "Remitter" does not include a person responsible merely for the delivery of the record to the filing office, such as the postal service or a courier service, but does include a service provider who acts as a filer's representative in the filing process.

(j) "Searchable indexes" means the searchable index of individual debtor names and the searchable index of organization debtor names maintained in the UCC information management system.

(k) "Secured party of record" includes a secured party of record as defined in the UCC as well as a person who has been a secured party of record with respect to whom an amendment has been filed purporting to delete such person as a secured party of record.

(l) "UCC" means the Uniform Commercial Code as adopted in this State.

(m) "UCC information management system" means the information management system used by the filing office to store, index, and retrieve information relating to financing statements as described in Rule 1360-08-03.

(n) "UCC record" means an initial financing statement, an amendment, an assignment, a continuation statement, a termination statement, a filing officer statement, or a statement of claim, and includes a record thereof maintained by the filing office. The term "UCC record" shall not be deemed to refer exclusively to paper or paper-based writings.

(o) "Unlapsed record" means a UCC record that has been stored and indexed in the UCC information management system, which has not yet lapsed under T.C.A. § 47-9-515 with respect to all secured parties of record.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-102, 47-9-520, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.02 Means to Deliver UCC Records. UCC records may be tendered for filing at the filing office as follows:

(a) Personal delivery by remitter, at the filing office's street address. The file time for a UCC record delivered by this method is based on the file date and file time assigned by the scanner software when the document is scanned by the filing office, even though the UCC record may not yet have been accepted for filing and subsequently may be rejected. This rule applies only to a remitter who tenders a UCC record to the filing office and awaits an immediate determination of whether the UCC record will be taken.

(b) Courier delivery by a person other than a remitter, at the filing office's street address. The file time for a UCC record delivered by this method is based on the file date and file time assigned by the scanner software when the document is scanned by the filing office, even though the UCC record may not yet have been accepted for filing and subsequently may be rejected. This rule does not apply to a courier who is acting as an agent of the remitter and who tenders a UCC record to the filing office and awaits an immediate determination of whether the UCC record will be taken under Rule 1360-08-01-.02(a).

(c) Postal service delivery, to the filing office's mailing address. The file time for a UCC record delivered by this method is based on the file date and file time assigned by the scanner software when the document is scanned by the filing office, even though the UCC record may not yet have been accepted for filing and subsequently may be rejected.

(d) Reserved.

(e) Reserved.

(f) Electronic data entry. UCC records may be delivered by electronic data entry using the filling office's website on the Internet. The file time for a UCC record delivered by this method is the time the entry of all required elements of the UCC record in the proper format is acknowledged by the online entry system and confirmation is received that all fees and taxes that constitute the payment have been received.

(g) Means of communication. Regardless of the method of delivery, information submitted to the UCC filing office must be communicated only in the form of characters that are defined in an acceptable character set. A financing statement or amendment form that does not designate separate fields for organization and individual names and separate fields for first, middle, and last names and suffixes for individual names is not an acceptable means of communication to the filing office.

(h) Transmitting utility, manufactured home, and public finance transactions. The only means to indicate to the filing office that an initial financing statement is being filed in connection with a manufactured home or public finance transaction or that a financing statement is being or has been filed against a debtor that is a transmitting utility, in order to affect the filing office's determination of the lapse date under Rule 1360-08-03-.07(3) or Rule 1360-08-03-.08, is to check the appropriate box on a UCC-1 addendum filed with respect to the financing statement or to transmit the requisite information in the proper field in an electronic filing that is such initial financing statement or is a part of such financing statement.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-501, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.03 Search Request Delivery. UCC search requests may be delivered to the filing office by any of the means by which UCC records may be delivered to the filing office. A search request may not be delivered by checking a box or otherwise including a search request in or on an initial financing statement, but may be delivered in or on a separate search request after the initial financing statement is filed.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.04 Forms. The forms prescribed by T.C.A. § 47-9-521 are accepted by the filing office. Paper-based forms approved by the International Association of Commercial Administrators on or after July 1, 2013 and forms otherwise approved by the filing office from time to time shall be accepted. If applicable, UCC initial financing statements and amendment documents shall include the statutory language required in T.C.A. § 67-4-409(b)(5)(C). A list of forms approved by the filing office will be made available on request.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-521, 47-9-526, and 67-4-409(b) and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.05 Fees.

(1) The following fees apply to UCC documents:

(a) The fee for filing and indexing an initial financing statement is fifteen dollars ($15) per debtor, plus fifty cents (50¢) per page in excess of ten (10) pages. Each different address listed for a debtor is treated as a separate debtor for filing and indexing purposes.

(b) The fee for filing and indexing a financing statement amendment that changes, modifies, deletes, or adds one or more debtors is fifteen dollars ($15) per debtor or debtor address changed, modified, deleted, or added, plus fifty cents (50¢) per page in excess of ten (10) pages.

(c) The fee for filing and indexing a financing statement amendment that amends the collateral description or changes, deletes, modifies, or adds a secured party is fifteen dollars ($15), plus fifty cents (50¢) per page in excess of ten (10) pages.

(d) The fee for filing and indexing each assignment, continuation, termination, or correction statement is fifteen dollars ($15), plus fifty cents (50¢) per page in excess of ten (10) pages.

(2) UCC search fee. The fee for responding to a written request for information from the filing office, including for issuing a certificate showing whether there is on file any financing statement naming a particular debtor, is fifteen dollars ($15).

(3) UCC search – copies. The fee for UCC search copies is one dollar ($1) per page (or page equivalent for electronically transmitted search responses).

(4) In addition to the fees described above, tax may be payable under T.C.A. § 67-4-409(b) upon the filing of a financing statement. The filing office may accept the representation on the financing statement, or in an accompanying sworn statement, of the amount of the maximum principal indebtedness for recording tax purposes. The filing officer is not required to verify the computation of the amount of such tax. The amount tendered to the filing office shall be applied first to the filing fee and then to any tax imposed on the filing.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-525, 47-9-526, and 67-4-409(b) and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.06 Reserved.

Rule 1360-08-01-.07 Methods of Payment.

(1) Cash. Payment in cash shall be accepted only if paid in person at the filing office.

(2) Checks. Personal checks, cashier's checks, and money orders made payable to the Tennessee Secretary of State or the State of Tennessee shall be accepted for payment provided that the drawer (or

the issuer in the case of a cashier's check or money order) is deemed creditworthy by the filing office in its discretion.

(3) Electronic funds transfer. The filing office may accept payment via electronic funds transfer under National Automated Clearing House Association ("NACHA") rules from remitters who have entered into appropriate NACHA-approved arrangements for such transfers and who authorize the relevant transfer pursuant to such arrangements and rules.

(4) Prepaid accounts. Checks may be deposited in a prepaid account only for use with electronic filings submitted using .xml technology.

(5) Debit or credit cards. The filing office may accept payment by debit cards or credit cards issued by approved issuers. Remitters shall provide the filing officer with the card number, the expiration date of the card, the name of the card issuer, the name of the person or entity to whom the card was issued, and the billing address for the card. Payment will not be deemed tendered until the issuer or his agent has confirmed payment.

(6) Credit vouchers. The filing office shall accept credit vouchers issued by the State through the Uniform Commercial Code Management System based on the expiration date shown on the credit voucher. The filing office will not accept credit vouchers on or after January 1, 2014.

(7) Inter-unit journal vouchers. The filing office shall accept inter-unit journal vouchers from other State agencies for payment of filings and searches.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.08 Overpayment and Underpayment.

(1) Overpayment. The filing officer shall refund the amount of an overpayment of ten dollars ($10) or more to the remitter. The filing officer shall refund an overpayment of less than ten dollars ($10) only upon the written request of the remitter.

(2) Underpayment. Upon receipt of a UCC record with an insufficient fee and recording tax (if applicable), the filing officer shall return the UCC record to the remitter as provided in Rule 1360-08-02-.03. The underpayment may be included with the UCC record or delivered under separate cover.

(3) Returned for Nonpayment. A filer whose payment is returned for nonpayment will have sixty (60) calendar days from the date of the returned payment to provide a valid cashier's check or money order to replace the nonpayment. Otherwise, all filings associated with the nonpayment will be voided.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.09 Public Records Services. Public records services are provided on a nondiscriminatory basis to any member of the public. Copies of individual UCC records, bulk copies of records, and data elements from the filing office UCC information management system are made available in such forms, at such times, and for such fees as the filing office may prescribe from time to time.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(f), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.10 Fees for Public Records Services. Fees for public records services are established as follows:

(a) Paper copies of individual documents: as provided in Rule 1360-08-01-.05.

(b) Bulk copies of documents: as provided in Rule 1360-08-01-.05.

(c) Reserved.

(d) Reserved.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(f), 47-9-525(c), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.11 Office Hours. Although the filing office maintains regular office hours, it may receive and process transmissions electronically 24 hours per day, 365 days per year, except for scheduled maintenance and unscheduled interruption of service.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.12 Effective Date. The rules established in Chapter 1360-08 shall take effect on July 1, 2013.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-01-.13 Repealed.

Rule 1360-08-01-.14 Repealed.

Rule 1360-08-01-.15 Repealed.

Rule 1360-08-01-.16 Repealed.

Rule 1360-08-01-.17 Repealed.

Rule 1360-08-01-.18 Repealed.

Rule 1360-08-01-.19 Repealed.

Chapter 1360-08-02
Uniform Commercial Code
Acceptance and Refusal of Records

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Rule 1360-08-02-.01 Role of Filing Officer. The duties and responsibilities of the filing officer with respect to the administration of the UCC are ministerial. In accepting for filing or refusing to file a UCC record pursuant to these rules, the filing officer does not determine the legal sufficiency or insufficiency of the UCC record or determine that information in the record is correct or incorrect, in whole or in part. Accepting for filing or refusing to file a UCC record does not create a presumption that information in the UCC record is correct or incorrect, in whole or in part.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-516, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.02 Time for Filing a Continuation Statement.

(1) First Day Permitted. The first date on which a continuation statement may be filed is the date six months preceding the date on which such financing statement would lapse. If there is no such corresponding date, the first date on which a continuation statement may be filed is the last day of the sixth month preceding the month in which the financing statement would lapse. The foregoing rule is subject to the ability of the filing office to take delivery of the continuation statement as tendered and to Rule 1360-08-01-.02.

(2) Last Day Permitted. The last day on which a continuation statement may be filed is the date upon which the related financing statement lapses. The foregoing rule is subject to the ability of the filing office to take delivery of the continuation statement as tendered and to Rule 1360-08-01-.02. Accordingly, the time of filing of the continuation statement under Rule 1360-08-01-.02 must be on or prior to such last day and delivery by certain means of communication may not be available on such last day if the filing office is not open for business on such day.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-515, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.03 Grounds for Refusal.

(1) In addition to refusing a record for any of the reasons set forth in T.C.A. § 47-9-516, a filing officer shall refuse to accept a UCC record that does not provide an address that meets the minimum requirements set forth in Rule 1360-08-01-.01(b).

(2) A document shall be refused if the document is accompanied by less than the full applicable filing fee plus the recording tax under T.C.A. § 67-4-409(b), if any, based on the representation of indebtedness required thereunder, and if payment is not tendered by a method described in Rule 1360-08-01-.07.

(3) Indebtedness (recording) tax language. An initial financing statement or an amendment that increases indebtedness shall be refused if the record does not contain, either on its face or in an accompanying sworn statement, the language required under T.C.A. § 67-4-409(b)(5)(D) with respect to the recording tax imposed under T.C.A. § 67-4-409(b), if any.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-516, 47-9-520(a), 47-9-526, and 67-4-409(b) and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.04 Procedure upon Refusal. Except as provided in Rule 1360-08-01-.08, if the filing officer finds grounds to refuse a UCC record, the filing officer shall return the filing fee and recording tax, if any. Communication of the refusal, the reason(s) for the refusal, and other related information will be made to the remitter as soon as practicable and in no event more than two (2) business days after the refused UCC record was received by the filing office, by the same means by which such UCC record was delivered to the filing office or by mail or such more expeditious means as the filing office shall determine. Records of refusal, including a

copy of the refused UCC record and the ground(s) for refusal, shall be maintained for a period of five (5) years from the initial rejection date.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-520, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.05 Refusal Errors. If a secured party or a remitter demonstrates to the satisfaction of the filing officer that a UCC record that was refused for filing should not have been refused under Rule 1360-08-02-.03, the filing officer will file the UCC record with the filing date and time the UCC record was originally tendered for filing. A filing officer statement relating to the relevant initial financing statement will be placed in the UCC information management system on the date that the corrective action was taken. The filing officer statement must provide the date of the correction and explain the nature of the corrective action taken. The record shall be preserved for so long as the record of the initial financing statement is preserved in the UCC information management system.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-516(d), 47-9-518, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.06 Notification of Defects. Nothing in these rules prevents a filing officer from communicating to a remitter that the filing officer noticed apparent potential defects in a UCC record, whether it was filed or refused for filing. The filing office is, however, under no obligation to do so and may not, in fact, have the resources to do so or to identify such defects. The responsibility for the legal effectiveness of filing rests with filers and remitters, and the filing office bears no responsibility for such effectiveness.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-520, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-02-.07 Repealed.

Rule 1360-08-02-.08 Repealed.

Rule 1360-08-02-.09 Repealed.

Chapter 1360-08-03
Uniform Commercial Code
UCC Information Management System

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Rule 1360-08-03-.01 General. The filing officer uses an information management system to store, index, and retrieve information relating to financing statements. The information management system includes an index of the names of debtors included on financing statements that are active records. The rules in this section describe the UCC information management system.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.02 Primary Data Elements. The primary data elements used in the UCC information management system are the following:

(1) Identification Numbers.

(a) Each initial financing statement is identified by its file number. Identification of the initial financing statement is stamped on written UCC records or otherwise permanently associated with the record maintained for UCC records in the UCC information management system. A record is created in the information management system for each initial financing statement, and all information comprising such record is maintained in the system. The record is identified by the same information assigned to the initial financing statement.

(b) A UCC record other than an initial financing statement is identified by a unique file number assigned by the filing officer. In the UCC information management system, all UCC records other than initial financing statements are linked to the record of their related initial financing statement.

(2) Type of Record. The type of UCC record is identified in the UCC information management system from information supplied by the remitter.

(3) Filing Date and Filing Time. The filing date and filing time of UCC records are stored in the UCC information management system. Calculation of the lapse date of an initial financing statement is based upon the filing date.

(4) Identification of Parties. The names and addresses of debtors and secured parties are recorded in the UCC information management system using one or more data entry or transmittal techniques.

(5) Page Count. The total number of pages in a UCC record is maintained in the UCC information management system.

(6) Lapse Indicator. An indicator is maintained by which the information management system identifies whether a financing statement will lapse and, if it does, when it will lapse. The lapse date is determined as provided in Rules 1360-08-03-.07, 1360-08-03-.08, and 1360-08-03-.09.

(7) Indexes of Names. The filing office maintains in the UCC information management system a searchable index of organization debtor names and a searchable index of individual debtor names. The filing office may also maintain a searchable index of names of secured parties of record. Such an index need not be a separate database but may be comprised of records in the UCC information management system identified to be included in such searchable index.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.03 Individual Debtor Names. For purposes of this rule, an "individual debtor name" is any name provided as a debtor name in a UCC record in a format that identifies the name as that of a debtor who is an individual, without regard to the nature or character of the actual debtor.

(1) Individual Name Fields. Individual debtor names are stored in fields that include only the individual debtor names and not organization debtor names. Separate data entry fields are established for first (given), middle (given), and last names (surnames or family names) of individuals. The name of a debtor with a single name (e.g., "Cher") is treated as a last name and shall be entered in the last name field. The filing officer assumes no responsibility for the accurate designation of the components of a name but shall accurately enter the data in accordance with the filer's designations.

(2) Titles, Prefixes and Suffixes. Titles, prefixes (e.g., "Ms."), and suffixes of indications of status (e.g., "M.D.") are not typically part of a debtor's name. When entering a "name" into the UCC information management system, however, the data will be entered exactly as it appears.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.04 Organization Debtor Names. For purposes of these rules, an "organization debtor name" means any name provided as a debtor name in a UCC record in a format that identifies the name as that of a debtor who is an organization, without regard to the nature or character of the name or to the nature or character of the actual debtor. Organization debtor names are stored in fields that include only organization debtor names and not individual debtor names. A single field is used to store an organization debtor name.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.05 Estates. The debtor name to be provided on a financing statement for a debtor that is an estate is the name of the relevant decedent. In order for the information management system to function in accordance with the usual expectations of filers and searchers, the filer should provide the debtor name as an individual debtor name. The filing office will, however, enter data submitted by a filer in the fields designated by the filer exactly as it appears in such fields.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-503(a), 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.06 Trusts. The debtor name to be provided for a debtor that is a trust or a trustee acting in respect of trust property is the name of the trust as set forth in its organic record(s), if the trust has such a name, or, if the trust is not so named, the name of the trust's settlor. In order for the information management system to function in accordance with the usual expectations of filers and searchers, the name of a trust or of a settlor that is an organization should be provided as an organization debtor name, and the name of a settlor who is an individual should be provided as an individual debtor name, in each case without regard to the nature or character of the debtor. Notwithstanding the foregoing, the filing office will enter data submitted by a filer in the fields designated by the filer exactly as it appears in such fields.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-503(a), 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.07 Initial Financing Statement. Upon the filing of an initial financing statement, the status of the parties and the status of the financing statement shall be as follows:

(1) Status of Secured Party. Each secured party named on an initial financing statement shall be a secured party of record, except that if the UCC record names an assignee, the secured party/assignor shall not be a secured party of record and the secured party/assignee shall be a secured party of record.

(2) Status of Debtor. Each debtor name provided by the initial financing statement shall be indexed in the UCC information management system so long as the financing statement is an active record.

(3) Status of Financing Statement. The financing statement shall be an active record. A lapse date shall be calculated five years from the file date, unless:

(a) The initial financing statement indicates as provided in Rule 1360-08-01-.02(h) that it is filed with respect to a public-financing transaction or a manufactured-home transaction, in which case the lapse date shall be thirty (30) years from the file date; or

(b) The initial financing statement indicates as provided in Rule 1360-08-01-.02(h) that it is filed against a transmitting utility, in which case there shall be no lapse date. For system purposes, no lapse date is designated as 12/31/9999.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-511, 47-9-514(a), 47-9-515, 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.08 Amendments Generally. Upon the filing of an amendment, the status of the parties shall be unchanged, except that in the case of an amendment that adds a debtor or a secured party, the new debtor or secured party shall be added to the appropriate index and associated with the record of the financing statement in the UCC information management system, and an amendment that designates an assignee shall cause the assignee to be added as a secured party of record with respect to the affected financing statement in the UCC information management system. Notwithstanding the filing of an amendment that deletes a debtor or a secured party from a financing statement, no debtor or secured party of record is deleted from the UCC information management system. A deleted secured party will still be treated by the filing office as a secured party of record as the filing office cannot verify the effectiveness of an amendment. In general, the filing of an amendment does not affect the status of the financing statement, but an amendment that indicates that the debtor is a transmitting utility will cause the filing office to reflect in the information management system that the amended financing statement has no lapse date.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-511, 47-9-512, 47-9-515(e), 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.09 Continuation Statement.

(1) Continuation of Lapse Date. Upon the timely filing of a continuation statement by any secured party of record, the lapse date of the financing statement shall be postponed for five (5) years from the prior lapse date. Only one continuation statement can be filed on a financing statement during the continuation period.

(2) Status. The filing of a continuation statement shall have no effect upon the status of any party to the financing statement or upon the status of the financing statement.

Authority: T.C.A. §§4-5-202, 4-5-204, 47-9-515, 47-9-519, 47-9-522(a), 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.10 Termination. The filing of a termination statement shall cause the financing statement to show as terminated.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-513(d), 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.11 Information Statement. The filing of a statement of claim by a debtor or secured party shall have no effect upon the status of any party to the financing statement, the status of the financing statement, or the information maintained in the information management system. The filing of a statement of claim does not affect the effectiveness of an initial financing statement or other filed record.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-518(c), 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.12 Procedure upon Lapse. If there is no timely filing of a continuation statement with respect to a financing statement, the financing statement shall lapse on its lapse date, but no action shall then be taken by the filing office. On the first anniversary of such lapse date, the information management system shall render or cause to be rendered the financing statement inactive, and the financing statement will no longer be made available to a searcher, unless inactive statements are requested by the searcher and the financing statement is still retrievable by the information management system.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-515, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.13 Removal of Record. A financing statement must remain as an active record until one year after it lapses, or if it is indicated to be filed against a transmitting utility, until at least one year after it is terminated with respect to all secured parties of record. On or after the first anniversary of such lapse or termination date, the filing office or the UCC information management system may remove the financing statement and all related UCC records from the searchable indexes or from the UCC information management system, and upon such removal, the removed UCC records shall cease to be active records.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-522, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-03-.14 Repealed.

Rule 1360-08-03-.15 Repealed.

Rule 1360-08-03-.16 Repealed.

Rule 1360-08-03-.17 Repealed.

Rule 1360-08-03-.18 Repealed.

Rule 1360-08-03-.19 Repealed.

Rule 1360-08-03-.20 Repealed.

Rule 1360-08-03-.21 Repealed.

Rule 1360-08-03-.22 Repealed.

Rule 1360-08-03-.23 Repealed.

Rule 1360-08-03-.24 Repealed.

Rule 1360-08-03-.25 Repealed.

Rule 1360-08-03-.26 Repealed.

Rule 1360-08-03-.27 Repealed.

Rule 1360-08-03-.28 Repealed.

Rule 1360-08-03-.29 Repealed.

Rule 1360-08-03-.30 Repealed.

Rule 1360-08-03-.31 Repealed.

Rule 1360-08-03-.32 Repealed.

Rule 1360-08-03-.33 Repealed.

Rule 1360-08-03-.34 Repealed.

Rule 1360-08-03-.35 Repealed.

Rule 1360-08-03-.36 Repealed.

Rule 1360-08-03-.37 Repealed.

Rule 1360-08-03-.38 Repealed.

Rule 1360-08-03-.39 Repealed.

Rule 1360-08-03-.40 Repealed.

Rule 1360-08-03-.41 Repealed.

Rule 1360-08-03-.42 Repealed.

Rule 1360-08-03-.43 Repealed.

Rule 1360-08-03-.44 Repealed.

Rule 1360-08-03-.45 Repealed.

Rule 1360-08-03-.46 Repealed.

Rule 1360-08-03-.47 Repealed.

Rule 1360-08-03-.48 Repealed.

Rule 1360-08-03-.49 Repealed.

Rule 1360-08-03-.50 Repealed.

Rule 1360-08-03-.51 Repealed.

Rule 1360-08-03-.52 Repealed.

Rule 1360-08-03-.53 Repealed.

Rule 1360-08-03-.54 Repealed.

Rule 1360-08-03-.55 Repealed.

Rule 1360-08-03-.56 Repealed.

Rule 1360-08-03-.57 Repealed.

Rule 1360-08-03-.58 Repealed.

Rule 1360-08-03-.59 Repealed.

Rule 1360-08-03-.60 Repealed.

Rule 1360-08-03-.61 Repealed.

Rule 1360-08-03-.62 Repealed.

Rule 1360-08-03-.63 Repealed.

Rule 1360-08-03-.64 Repealed.

Rule 1360-08-03-.65 Repealed.

Rule 1360-08-03-.66 Repealed.

Rule 1360-08-03-.67 Repealed.

Rule 1360-08-03-.68 Repealed.

Rule 1360-08-03-.69 Repealed.

Rule 1360-08-03-.70 Repealed.

Rule 1360-08-03-.71 Repealed.

Rule 1360-08-03-.72 Repealed.

Chapter 1360-08-04
Uniform Commercial Code
Filing and Data Entry Procedures

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Rule 1360-08-04-.01 Errors of the Filing Office. The filing office may correct data entry and indexing errors of filing office personnel in the UCC information management system at any time. If a correction is made to a record of a financing statement, the filing office will associate with the record of the financing statement in the UCC information management system a filing officer statement on the date that the corrective action was taken providing the date and an explanation of the correction.

Authority: T.C.A. §§ 4-5-202, 4-5-204, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-04-.02 Data Entry. Data is entered into the UCC information management system exactly as provided in a UCC record, without regard to apparent errors. Data provided in electronic form is transferred to the information management system exactly as submitted by the remitter.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-04-.03 Verification of Data Entry. The filing office will not verify accuracy of the data from UCC records entered in accordance with Rule 1360-08-04-.02 into the UCC information management system. Data entry performed by remitters with respect to electronically-filed UCC records is the responsibility of the remitter and is not verified by the filing office.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-04-.04 Reserved.

Rule 1360-08-04-.05 Notice of Bankruptcy. The filing officer shall take no action upon the receipt of a notification, formal or informal, of a bankruptcy proceeding involving a debtor named in the UCC information management system.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-515, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-04-.06 Redaction of Certain Information. Pursuant to Tennessee Code Annotated Title 10, Chapter 7, Part 5, data entered into the information management system is public information. The filing office will not redact information. Personally identifiable information not required on forms should not be included in UCC records. All UCC forms contain the following notice: "NOTE: All information on this form is public record."

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-04-.07 Repealed.

Rule 1360-08-04-.08 Repealed.

Rule 1360-08-04-.09 Repealed.

Rule 1360-08-04-.10 Repealed.

Rule 1360-08-04-.11 Repealed.

Rule 1360-08-04-.12 Repealed.

Rule 1360-08-04-.13 Repealed.

Rule 1360-08-04-.14 Repealed.

Rule 1360-08-04-.15 Repealed.

Rule 1360-08-04-.16 Repealed.

Rule 1360-08-04-.17 Repealed.

Rule 1360-08-04-.18 Repealed.

Chapter 1360-08-05
Uniform Commercial Code
Search Requests and Reports

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Rule 1360-08-05-.01 General Requirements. The filing officer maintains for public inspection a searchable index for all active records in the UCC information management system. Active records will be retrievable by the name of the debtor or by the file number of the related initial financing statement, and each active record related to an initial financing statement can be retrieved with the initial financing statement using either retrieval method.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-05-.02 Search Requests–Required Information. Search requests shall include the following:

(1) Name Searched. A search request must set forth the name of the debtor to be searched using designated fields for organization or individual first, middle, and last names. A search request will be processed using the data and designated fields exactly as submitted, including the submission of no data in a given field, without regard to the nature or character of the debtor that is the subject of the search.

(2) Requesting Party. The request shall include the name and address of the person to whom the search results are to be sent.

(3) Fee. The appropriate fee shall be tendered by a method described in Rule 1360-08-01-.07.

(4) Search Logic. The request shall specify if a search methodology other than that described in Rule 1360-08-05-.04(1) is to be applied in conducting the search. If no such methodology is specified, the one described in Rule 1360-08-05-.04(1) shall be applied.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-05-.03 Search Requests–Optional Information. Search requests may include the following:

(1) Copies. The request may limit the copies of the UCC records that would normally be provided with a search report by requesting that no copies be provided or that the first page of each copy be provided.

(2) Scope of Search. A search request may ask for a search that reports active records or unlapsed records.

(3) Mode of Delivery. A search request may specify a mode of delivery for search results, and that request will be honored if the requested mode is made available by the filing office and all requisite fees are tendered.

(4) Search Request with Filing. If a filer requests a search at the time an initial financing statement is filed by submitting a search request with the initial financing statement at the time it is tendered for filing, the search request shall be deemed to request a search to be conducted as soon as practicable such that it

would include all UCC records filed against the debtor name(s) provided on the initial financing statement on or prior to the date and time the initial financing statement is filed.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-05-.04 Search Methodology. Search results are produced by the application of search logic to the name presented to the filing officer. Human judgment does not play a role in determining the results of the search.

(1) Standard Search Logic. The following rules describe the filing office's standard search logic and apply to all searches except for those where the search request specifies that a non-standard search logic be used:

(a) There is no limit to the number of matches that may be returned in response to the search criteria.

(b) No distinction is made between upper and lower case letters.

(c) The character "&" (the ampersand) is deleted and replaced with the characters "and" each place it appears in the name.

(d) Punctuation marks and accents are disregarded. For the purposes of this rule, punctuation marks and accents include all characters other than the numerals 0 through 9 and the letters A through Z (in any case) of the English alphabet.

(e) The following words and abbreviations at the end of an organization name that indicate the existence or nature of the organization are "disregarded" to the extent practicable as determined by the filing office's programming of its UCC information management system:

i. Agency

ii. Association

iii. Assn

iv. Associates

v. Assc

vi. Assoc

vii. Attorneys at Law

viii. Bank

ix. National Bank

x. Business Trust

xi. Charter

xii. Chartered

xiii. Company

xiv. Co

xv. Corporation

xvi. Corp

xvii. Credit Union

xviii. CU

xix. Federal Savings Bank

xx. FSB

xxi. General Partnership

xxii. Gen part

xxiii. GP

xxiv. Incorporated

xxv. Inc

xxvi. Limited

xxvii. Ltd

xxviii. Ltee

xxix. Limited Liability Company

xxx. LC

xxxi. LLC

xxxii. Limited Liability Partnership

xxxiii. LLP

xxxiv. Limited Partnership

xxxv. LP

xxxvi. Medical Doctors Professional Association

xxxvii. MDPA

xxxviii. Medical Doctors Professional Corporation

xxxix. MDPC

xl. National Association

xli. NA

xlii. Partners

xliii. Partnership

xliv. Professional Association

xlv. Prof Assn

xlvi. PA

xlvii. Professional Corporation

xlviii. Prof Corp

xlix. PC

l. Professional Limited Liability Company

li. Professional Limited Liability Co

lii. PLLC

liii. Railroad

liv. RR

lv. Real Estate Investment Trust

lvi. REIT

lvii. Registered Limited Liability Partnership

lviii. RLLP

lix. Savings Association

lx. SA

lxi. Service Corporation

lxii. SC

lxiii. Sole Proprietorship

lxiv. SP

lxv. SPA

lxvi. Trust

lxvii. Trustee

lxviii. As Trustee.

(f) The word "the" at the beginning of an organization debtor name is disregarded.

(g) All spaces are disregarded.

(h) For first and middle names of individual debtor names, initials are treated as the logical equivalent of all names that begin with such initials, and first name and no middle name or initial is equated with all middle names and initials. For example, a search request for "John A. Smith" would cause the search to retrieve all filings against all individual debtors with "John" or the initial "J" as the first name, "Smith" as the last name, and the initial "A" or any name beginning with "A" in the middle name field. This search will not return the name "Jon A. Smith" or "Jonathan A. Smith." If the search request were for "John Smith" (first and last names with no designation in the middle name field), the search would retrieve all filings against individual debtors with "John" or the initial "J" as the first name, "Smith" as the last name, and any name or initial or no name or initial in the middle name field. This search will not return the name "Jon Smith" or "Jonathan Smith."

(i) If the name being searched is the last name of an individual debtor name without any first or middle name provided, the search will retrieve from the UCC information management system all financing statements with individual debtor names that include the last name.

(j) After using the preceding rules to modify the name being searched, the search will retrieve from the UCC information management system all unlapsed records, or, if requested by the searcher, all active records that pertain to financing statements with debtor names that, after being modified as provided in this rule, exactly match the modified name being searched.

(k) Additional search criteria include:

i. Filter by debtor city or state.

ii. Filter by secured party.

iii. Filter by a particular date range.

iv. Filter for a specific UCC file number.

(2) Non-Standard Search Logic. The following non-standard search logic options may be requested on a search request and will be applied when requested:

(a) The debtor search can be restricted to return only debtors in a specified city or state.

(b) A secured party search can be requested based on secured party name and optional city/state.

(c) A search can be performed based solely on a UCC file number.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523(c), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-05-.05 Changes in Standard Search Logic. If the filing office changes its standard search logic or the implementation of its standard search logic in a manner that could alter search results, the filing office will provide public notice of such change.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-523, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.

Rule 1360-08-05-.06 Search Responses. Responses to a search request shall include the following:

(1) Copies. Copies of all UCC records retrieved by the searcher unless the searcher requests only partial copies or the searcher does not request copies.

(2) Introductory Information. A filing officer shall include the following information with a UCC search response:

(a) Filing Office Identification. Identification of the filing office responsible for the search response.

(b) Unique Search Report Identification Number. Unique number which identifies the search report.

(c) Report Date and Time. The date and time the report was generated.

(d) Through Date and Time. The date and time at or prior to which a UCC record must have been filed with the filing office in order for it to be reflected on the search.

(e) Certification Language. The certification language reads as follows: "Pursuant to the request you submitted, a search was conducted based on the search criteria listed below. I, Tre Hargett, Secretary of State of the State of Tennessee, do hereby certify that the information outlined below along with the copies which are attached to this cover sheet constitute the certified copies of all UCC filings based on the search criteria."

(f) Scope of Search. The scope of search includes active records and unlapsed records.

(g) Search Logic Used. The search logic used is the search logic recommended by the International Association of Commercial Administrators, which may be modified from time to time.

(h) Name Provided. Name as provided by searcher.

(i) Copies. If requested, all copies, first pages only, or date range of UCC documents revealed by the search.

(3) Report. The search report shall contain the following:

(a) Identification. Identification of the filing office responsible for the search report.

(b) Search Report Identification Number. Unique number assigned under Rule 1360-08-05-.06(2)(b).

(c) Identification of Financing Statement. Identification of each initial financing statement, including a listing of all related amendments and Information Statements (Statements of Claim), filed on or prior to the through date corresponding to the search criteria (including whether the searcher has requested active records or only unlapsed records). Financing statement information shall include, but is not limited to, the following:

i. Initial Financing Statement File Number.

ii. Initial Financing Statement Filing Date and Time. The date and time it was filed.

iii. Lapse Date.

iv. Debtor Name. The debtor name(s) that appear(s) of record.

v. Debtor Address. The debtor address(es) that appear(s) of record.

vi. Secured Party Name. The secured party name(s) that appear(s) of record.

vii. Secured Party Address. The secured party address(es) that appear(s) of record.

viii. Amendment Type. An indication of type of each amendment, if any.

ix. Amendment Filing Date and Time. The date and time each amendment, if any, was filed.

x. Amendment Filing Number. The amendment file number of each amendment, if any.

xi. Information Statement (Statement of Claim). The date and time a correction statement, if any, was filed.

Authority: T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.