

**554.9613 Contents and form of notification before disposition of collateral general.**

Except in a consumer-goods transaction, the following rules apply:

1. The contents of a notification of disposition are sufficient if the notification:
  - a. describes the debtor and the secured party;
  - b. describes the collateral that is the subject of the intended disposition;
  - c. states the method of intended disposition;
  - d. states that the debtor is entitled to an accounting of the unpaid indebtedness and states the charge, if any, for an accounting; and
  - e. states the time and place of a public disposition or the time after which any other disposition is to be made.
2. Whether the contents of a notification that lacks any of the information specified in subsection 1 are nevertheless sufficient is a question of fact.
3. The contents of a notification providing substantially the information specified in subsection 1 are sufficient, even if the notification includes:
  - a. information not specified by that subsection; or
  - b. minor errors that are not seriously misleading.
4. A particular phrasing of the notification is not required.
5. The following form of notification and the form appearing in section 554.9614, subsection 3, when completed, each provides sufficient information: **NOTIFICATION OF DISPOSITION OF COLLATERAL**

To: [name of debtor, obligor, or other person to which the notification is sent]

From: [name, address, and telephone number of secured party]

Name of Debtor(s): [include only if debtor(s) are not an addressee] [for a public disposition:]

We will sell [or lease or license, as applicable] the [describe collateral] [to the highest qualified bidder] in public as follows:

Day and Date: .....

Time: .....

Place: ..... [for a private disposition:]

We will sell [or lease or license, as applicable] the [describe collateral] privately sometime after [day and date].

You are entitled to an accounting of the unpaid indebtedness secured by the property that we intend to sell [or lease or license, as applicable] [for a charge of ..... dollars]. You may request an accounting by calling us at [telephone number].

2000 Acts, ch 1149, §111, 187