

SECURED TRANSACTIONS OF TRANSMITTING UTILITIES

554B.1 Definitions.

As used in this chapter "*transmitting utility*" has the same meaning as defined in the Uniform Commercial Code, section 554.9102, subsection 1. Security interests filed pursuant to this chapter prior to January 1, 1975, which have not been terminated, are deemed to be filed in accordance with section 554.9501, subsection 2.

[C66, 71, 73, 75, 77, 79, 81, § 555.1]

C93, § 554B.1

2000 Acts, ch 1149, §175, 187

554B.2 Security interest.

A security interest in rolling stock of a transmitting utility may be perfected either as provided in the Uniform Commercial Code, chapter 554, or as provided in the Interstate Commerce Act, 49 U.S.C., section 20 "c."

[C66, 71, 73, 75, 77, 79, 81, § 555.2]

C93, § 554B.2

554B.3 Recording mortgage or deed of trust upon real estate.

Any mortgage or deed of trust upon real estate executed by a transmitting utility may provide that property of the transmitting utility, whether owned at the time of the execution of the instrument or subsequently acquired, shall secure the obligations covered by the instrument. Recording the instrument in the office of the recorder of each county in which such property, or any part thereof, described in the instrument is situated shall give constructive notice to all persons of the lien of the mortgage or deed of trust from the time of recording or, in the case of subsequently acquired real estate, from the time of acquisition.

[C66, 71, 73, 75, 77, 79, 81, § 555.3]

C93, § 554B.3

554B.4 Reserved.