

554.9605 Unknown debtor or secondary obligor.

A secured party does not owe a duty based on its status as secured party:

1. to a person that is a debtor or obligor, unless the secured party knows:

- a. that the person is a debtor or obligor;
- b. the identity of the person; and
- c. how to communicate with the person; or

2. to a secured party or lienholder that has filed a financing statement against a person, unless the secured party knows:

- a. that the person is a debtor; and
- b. the identity of the person.

2000 Acts, ch 1149, §103, 187

[P] Liability limitations; see §554.9628