

**554.9611 Notification before disposition of collateral.**

1. *Notification date.* In [this section](#), “notification date” means the earlier of the dates on which:

a. a secured party sends to the debtor and any secondary obligor a signed notification of disposition; or

b. the debtor and any secondary obligor waive the right to notification.

2. *Notification of disposition required.* Except as otherwise provided in [subsection 4](#), a secured party that disposes of collateral under [section 554.9610](#) shall send to the persons specified in [subsection 3](#) a reasonable signed notification of disposition.

3. *Persons to be notified.* To comply with [subsection 2](#), the secured party shall send a signed notification of disposition to:

a. the debtor;

b. any secondary obligor; and

c. if the collateral is other than consumer goods:

(1) any other person from which the secured party has received, before the notification date, a signed notification of a claim of an interest in the collateral;

(2) any other secured party or lienholder that, ten days before the notification date, held a security interest in or other lien on the collateral perfected by the filing of a financing statement that:

(a) identified the collateral;

(b) was indexed under the debtor’s name as of that date; and

(c) was filed in the office in which to file a financing statement against the debtor covering the collateral as of that date; and

(3) any other secured party that, ten days before the notification date, held a security interest in the collateral perfected by compliance with a statute, regulation, or treaty described in [section 554.9311](#), [subsection 1](#).

4. *Subsection 2 inapplicable — perishable collateral — recognized market.* [Subsection 2](#) does not apply if the collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market.

5. *Compliance with subsection 3, paragraph “c”, subparagraph (2).* A secured party complies with the requirement for notification prescribed by [subsection 3](#), paragraph “c”, subparagraph (2), if:

a. not later than twenty days or earlier than thirty days before the notification date, the secured party requests, in a commercially reasonable manner, information concerning financing statements indexed under the debtor’s name in the office indicated in [subsection 3](#), paragraph “c”, subparagraph (2); and

b. before the notification date, the secured party:

(1) did not receive a response to the request for information; or

(2) received a response to the request for information and sent a signed notification of disposition to each secured party or other lienholder named in that response whose financing statement covered the collateral.

[2000 Acts, ch 1149, §109, 187; 2024 Acts, ch 1023, §87 – 89](#)

Referred to in [§554.9602](#), [554.9624](#)