

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

1. *Contents and form of notification.* Except in a consumer-goods transaction, the following rules apply:

a. The contents of a notification of disposition are sufficient if the notification:

- (1) describes the debtor and the secured party;
- (2) describes the collateral that is the subject of the intended disposition;
- (3) states the method of intended disposition;
- (4) states that the debtor is entitled to an accounting of the unpaid indebtedness and states the charge, if any, for an accounting; and
- (5) states the time and place of a public disposition or the time after which any other disposition is to be made.

b. Whether the contents of a notification that lacks any of the information specified in paragraph “a” are nevertheless sufficient is a question of fact.

c. The contents of a notification providing substantially the information specified in paragraph “a” are sufficient, even if the notification includes:

- (1) information not specified by that paragraph; or
- (2) minor errors that are not seriously misleading.

d. A particular phrasing of the notification is not required.

e. The following form of notification and the form appearing in [section 554.9614, subsection 1](#), paragraph “c”, when completed in accordance with the instructions in [subsection 2](#) and [section 554.9614, subsection 2](#), 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)

{1} Name of any debtor that is not an addressee: (Name of each debtor)

{2} We will sell (describe collateral) (to the highest qualified bidder) at public sale. A sale could include a lease or license. The sale will be held as follows:

(Date)

(Time)

(Place)

{3} We will sell (describe collateral) at private sale sometime after (date). A sale could include a lease or license.

{4} You are entitled to an accounting of the unpaid indebtedness secured by the property that we intend to sell or, as applicable, lease or license.

{5} If you request an accounting you must pay a charge of \$(amount).

{6} You may request an accounting by calling us at (telephone number).

[End of Form]

2. *Instructions for form of notification.* The following instructions apply to the form of notification in [subsection 1](#), paragraph “e”:

a. The instructions in [this subsection](#) refer to the numbers in braces before items in the form of notification in [subsection 1](#), paragraph “e”. Do not include the numbers or braces in the notification. The numbers and braces are used only for the purpose of these instructions.

b. Include and complete item {1} only if there is a debtor that is not an addressee of the notification and list the name or names.

c. Include and complete either item {2}, if the notification relates to a public disposition of the collateral, or item {3}, if the notification relates to a private disposition of the collateral. If item {2} is included, include the words “to the highest qualified bidder” only if applicable.

d. Include and complete items {4} and {6}.

e. Include and complete item {5} only if the sender will charge the recipient for an accounting.

[2000 Acts, ch 1149, §111, 187; 2024 Acts, ch 1023, §90](#)

Referred to in [§554.9602, 554.9614](#)