

## Filing Office Fun Facts

*Provided by Corporation Service Company*

There were 134,365 UCC1 financing statements filed in Georgia during 2013 though clerks of the superior court (GA has no central filing office). The county with the most? Barrow at 26,724. Chattahoochee had the least with only 19 for the entire year. (1/24/14)

The Minnesota Secretary of State currently has 24 UCC-1 financing statements in its index that were filed on July 1, 1966, the day UCC Article 9 first took effect in MN, that have been continued every 5 years since and remain active to this day. (1/31/14)

A debtor name search of the Illinois Secretary of State UCC data on the keyword "TRUSTEE" currently discloses almost 2500 active financing statements. Unfortunately for the secured parties, the name of the trustee is generally not sufficient under § 9-503(a)(3). Moreover, any indication of capacity, such as "TRUSTEE," will normally render the financing statement seriously misleading if added to a debtor name. (2/7/14)

As of three days ago, the Texas Secretary of State had 995,715 organization debtor names in its UCC index. Only one of those names exceeds 300 characters. (2/14/14)

Termination statements are serious business in the District of Columbia. In addition to the Article 9 remedies for non-compliance, a secured party's failure to send the debtor a termination statement following the debtor's written demand is a crime punishable by a fine of up to \$500 and up to a year in prison. *See* D.C. Code § 41-204. (2/21/14)

Louisiana is the only state where a security interest in fixtures cannot be perfected by a UCC-1 fixture filing in the real estate records. (2/28/14)

The Illinois Secretary of State has an active financing statement on file that provides 422 debtor names. (3/7/14)

The South Dakota Secretary of State serves as the § 9-501(a)(2) central filing office for 3 "states." These include South Dakota, plus the Oglala and Cheyenne River Sioux tribes. (3/14/14)

A single UCC financing statement that is currently on file with the California Secretary of State has been amended 206 times (and counting). (3/21/14)

A UCC financing statement filed with the New York Secretary of State in 2013 names the New York Secretary of State as debtor (it's a fraudulent filing of course). (3/28/14)

If all the active UCC records on file with the Texas Secretary of State were printed and laid end to end, the line would stretch almost 848 miles, or about the same distance as from Dallas to Milwaukee. (4/4/14)

Five states either require or allow central index filing of UCC records under § 9-501(a)(2) with a local filing office (county/parish). Those states are GA, LA, MN, ND and OK. (4/11/14)

The Arizona Secretary of State has a financing statement on file with 478 pages of attachments. (4/18/14)

Certain UCC records in 3 states, ID, MA and PR, still require party signatures. (4/25/14)

The first state to enact UCC Article 9 was Pennsylvania in 1953. The last? Louisiana, where Article 9 took effect 37 years later (1990). (5/2/14)

47 states permit electronic filing of UCC records in the central index. More than 300 counties permit electronic recording of UCC fixture filings. (5/9/14)

Some jurisdictions still have old UCC Article 9 (pre-2001 revision) in effect. These include Guam, the Northern Marianas, and a number of Indian tribes. (5/16/14)

18 states have non-uniform provisions within Article 9 to specifically address fraudulent filing concerns. Many other states have non-UCC statutes that address the same issues. (5/23/14)

5 states require that judgment liens on personal property be perfected by filing a UCC1 financing statement or similar form with the secretary of state. (5/30/14)

The government of Saskatchewan sold its corporate, PPSA and land registries (the equivalent of a state selling its secretary of state corporations and UCC divisions plus its land recording offices) through an IPO in 2013. The company's stock now trades on the Toronto Stock Exchange. (6/6/14)

The state with the most filing offices for UCC records under § 9-501(a) is Texas with 255 (SOS + 254 county offices). Aside from D.C., the state with the fewest § 9-501(a) filing offices is Hawaii with 1. (6/13/14)

The state with the most UCC records on file that include the word "MOOSE" in the debtor name? Michigan with 402. That amounts to just under 1 UCC record for each real live moose in the state. (6/20/14)

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