

CHAPTER 8265
SECRETARY OF STATE
NOTIFICATION FOR FARM PRODUCTS

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8265.0100 DEFINITIONS.

Subpart 1. **Scope.** The definitions in this part apply to this chapter.

Subp. 2. **Business day.** "Business day" means a week day on which government offices are open for business. "Business day" does not include state or federal holidays, Saturdays, or Sundays.

Subp. 3. **Buyer or buyer in the ordinary course of business.** "Buyer" or "buyer in the ordinary course of business" means a person who, in the ordinary course of business, buys farm products from a person engaged in farming operations who is in the business of selling farm products.

Subp. 4. **Central notification system.** "Central notification system" means the statewide computerized filing system created by Minnesota Statutes, chapter 336A. This system accepts information about security interests in farm products and produces the information in formats that can be used by buyers of farm products.

Subp. 5. **Crop year.** "Crop year" means:

A. for a crop grown in soil, the calendar year in which it is harvested or to be harvested;

B. for animals, the calendar year in which they are born or acquired; and

C. for poultry or eggs, the calendar year in which they are sold or to be sold.

Subp. 6. **Debtor.** "Debtor" means an individual or other legal entity that has borrowed money from or is otherwise indebted to a secured party or lienholder and has used farm products or whose farm products are subject to a lien created by operation of law, to secure payment of the obligation.

Subp. 7. **Effective financing statement.** "Effective financing statement" means an original document or a reproduction of an original document that meets the requirements of Minnesota Statutes, section 336A.03.

Subp. 8. **Lienholder.** "Lienholder" means an individual or other legal entity who has the right to collect money from a debtor and who has a lien by operation of law on farm products to secure repayment of the obligation.

Subp. 9. **Lien notice.** "Lien notice" means an original document or a reproduction of an original document that meets the requirements of Minnesota Statutes, section 336A.03.

Subp. 10. **Monthly list.** "Monthly list" means information about debtors, secured parties, lienholders, and farm products that is produced by the secretary of state and distributed once a month in the form of master or partial master lists.

Subp. 11. **Secured party.** "Secured party" means an individual or other legal entity that has received a security interest in farm products to secure repayment of the obligation owed to it.

Statutory Authority: *MS s 14.06; 336A.02; 336A.04; 336A.12*

History: *17 SR 3048*

8265.0200 PRODUCTS COVERED.

Subpart 1. **List of products.** The central notification system must provide information about the following farm products:

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- A. wheat/durum;
- B. alfalfa;
- C. barley;
- D. oats;
- E. rye;
- F. sorghum;
- G. hay;
- H. flax;
- I. sunflowers;
- J. field corn;
- K. silage;
- L. canola;
- M. soybeans;
- N. dry edible beans;
- O. green beans;
- P. snap beans;
- Q. green lima beans;
- R. sweet corn;
- S. green peas;
- T. potatoes;
- U. carrots;
- V. onions;
- W. cucumbers;
- X. sugar beets;
- Y. wool;
- Z. milk;
- AA. eggs;
- BB. cheese;
- CC. apples;
- DD. honey/bees wax;
- EE. cattle/calves;
- FF. hogs/pigs;
- GG. sheep/lambs;
- HH. horses;
- II. goats;
- JJ. chickens;
- KK. broilers;
- LL. turkeys;
- MM. mink; and
- NN. fish.

Subp. 2. **Crops grown for seed.** Information about the crops listed in subpart 1 includes information on crops grown for seed.

Subp. 3. **All crops or all livestock defined.** A registered buyer who requests a monthly list may ask for a list of all crops, all livestock, or both. The list given to the buyer must then include information about all the crops or all the livestock listed in subpart 1, or both.

Statutory Authority: *MS s 14.06; 336A.02; 336A.04; 336A.12*

History: *17 SR 3048*

8265.0300 CONTENTS OF AN EFFECTIVE FINANCING STATEMENT OR LIEN NOTICE.

Subpart 1. **Effective financing statement.** An effective financing statement must contain the following information:

A. a description of the farm products:

(1) by using a product code provided by the secretary of state; and

(2) if applicable, by including the amount of the farm product in those situations where this information is needed to distinguish that part of the farm product subject to the security interest and that part which is not. The amount may be described by the number of acres, the number of bushels, the number of head, or any other accepted method of counting the specific farm product. A dollar amount may not be used as this description;

B. a description of the location of the property where the farm products are located:

(1) by listing the county using the two-digit county code provided by the secretary of state; and

(2) if applicable, by listing the township, range, and section information for the property where the farm products are located in those situations where this information is needed to distinguish that part of the farm product subject to the security interest and that part which is not.

If the debtor is a Minnesota resident, the "location of the property where the farm products are located" means the county of the debtor's residence. If the debtor is not a Minnesota resident, the "location of the property where the farm products are located" means the Minnesota county where the majority of the product is located;

C. the name and address of the secured party. The name of the secured party must be the full legal name of that person or other legal entity. Business names must be presented as they have been registered and only those abbreviations appearing in the name as registered are acceptable. If the secured party is an individual, the person's full first name, middle initial, if any, and full last name are the person's full legal name. Nicknames or abbreviations of individual names, except a middle initial, are not acceptable. The single address must be a mailing address and include a city, state, and zip code;

D. the name and address of the debtor. The name of the debtor must be the full legal name of the individual or other legal entity. Business names must be presented as they have been registered and only those abbreviations appearing in the name as registered are acceptable. If the debtor is an individual, the person's full first name, middle initial, if any, and full last name are the person's full legal name. Nicknames or abbreviations of individual names, except a middle initial, are not acceptable. The single address must be a mailing address and include a city, state, and zip code;

E. the social security number of the debtor, or if the debtor is doing business other than as an individual, the federal taxpayer identification number of the debtor;

F. the following statement with the appropriate blank checked:

THIS EFFECTIVE FINANCING STATEMENT WILL
WILL NOT BE TERMINATED WITHIN 30 DAYS OF THE DATE ON
WHICH THE OBLIGATION(S) IT SECURES NO LONGER EXIST;

G. the following statement in capital letters:

THE INFORMATION CONTAINED IN THIS EFFECTIVE FINANCING
STATEMENT WILL BE SENT TO FARM PRODUCT BUYERS REGIS-
TERED IN MINNESOTA. SALE OF FARM PRODUCTS TO THOSE
BUYERS MAY RESULT IN A CHECK BEING ISSUED PAYABLE
JOINTLY TO BOTH THE SELLER AND THE SECURED PARTY;

H. the signature of the secured party or a statement that the signature is on file with the secured party; and

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I. the signature of the debtor or a statement that the signature is on file with the secured party.

Subp. 2. **Lien notice.** A lien notice must contain the following information:

A. a description of the farm products:

(1) by using a product code provided by the secretary of state; and

(2) if applicable, by including the amount of the farm product in those situations where this information is needed to distinguish that part of the farm product subject to the security interest and that part which is not. The amount may be described by the number of acres, the number of bushels, the number of head, or any other accepted method of counting the specific farm product. A dollar amount may not be used as this description;

B. a description of the location of the property where the farm products are located:

(1) by listing the county using the two-digit county code provided by the secretary of state; and

(2) if applicable, by listing the township, range, and section information for the property where the farm products are located in those situations where this information is needed to distinguish that part of the farm product subject to the security interest and that part which is not.

If the debtor is a Minnesota resident, the "location of the property where the farm products are located" means the county of the debtor's residence. If the debtor is not a Minnesota resident, the "location of the property where the farm products are located" means the Minnesota county where the majority of the product is located;

C. the name and address of the lienholder. The name of the person must be the full legal name of that individual or other legal entity. Business names must be presented as they have been registered and only those abbreviations appearing in the name as registered are acceptable. If the secured party is an individual, the person's full first name, middle initial, if any, and full last name are the person's full legal name. Nicknames or abbreviations of individual names, except a middle initial, are not acceptable. The single address must be a mailing address and include a city, state, and zip code;

D. the name and address of the debtor. The name of the debtor must be the full legal name of the individual or other legal entity. Business names must be presented as they have been registered and only those abbreviations appearing in the name as registered are acceptable. If the debtor is an individual, the person's full first name, middle initial, if any, and full last name are the person's full legal name. Nicknames or abbreviations of individual names, except a middle initial, are not acceptable. The single address must be a mailing address and include a city, state, and zip code;

E. a statement of any payment obligations imposed on the buyer of farm products as a condition for waiver or release of the farm products statutory lien; and

F. the signature of the lienholder.

Subp. 3. **Distinct form or format.** An effective financing statement or lien notice must be filed on a Minnesota standard form or in a Minnesota standard format that is distinct from a Uniform Commercial Code financing statement. A filing in the central notification system cannot be made by altering an existing Uniform Commercial Code form, using a central notification system form from another state, or any similar document.

Subp. 4. **Farm product and county codes.** The party completing the effective financing statement or lien notice is responsible for choosing and listing the farm product and county codes on the document from the lists provided by the secretary of state. The filing officer shall reject those documents that do not have farm product and county codes.

Subp. 5. **Means of filing.** Effective financing statements and lien notices may be filed in person, by mail, by facsimile, or by any other means available from a filing officer.

Subp. 6. **Amendment.** To amend information contained on an effective financing statement or lien notice, the existing effective financing statement or lien notice must be terminated and a new effective financing statement or lien notice filed.

Statutory Authority: *MS s 14.06; 336A.02; 336A.04; 336A.12*

History: *17 SR 3048*

8265.0400 FILING PROCEDURES.

Subpart 1. **Choice of format.** Each filing officer may choose the format in which an originally filed document is made available for public inspection. Format options include the original paper filing, microfilm or microfiche copies, copies stored in optical scanning equipment, and any other formalized storage technology.

Subp. 2. **Public inspection.** Public inspection may occur at any time during the regular business hours of the filing office.

Subp. 3. **Restrictions on access.** The filing officer may set reasonable restrictions on public access to the records. For example, a filing officer may allow a member of the public to search the files or may require that a member of the filing officer's staff retrieve the requested information for a member of the public without charge. A reasonable restriction may also be that copies of the requested documents are made without charge and then presented to the requesting party for use in the filing office.

Subp. 4. **Data entry.** Entry of data from the filed documents must occur in the filing office where the document was accepted.

Subp. 5. **Continuation or termination.** A filing office may only continue or terminate those filings originally filed with that filing office.

Subp. 6. **Data entry standards.** Data entry must occur according to data entry standards established by the secretary of state. All data must be entered so that complete lists can be generated by the secretary of state.

Subp. 7. **Verification of accuracy.** To verify the accuracy of the information entered into the computerized filing system, the party making the filing may request the following information from the filing officer: name of the debtor including the spelling of the debtor's name, the products covered, the file number, and the date of filing. This request may be made in person or by telephone, facsimile, or mail. The filing officer may respond to the person making the request in the office or by telephone, facsimile, electronic messaging system, or mail. There can be no charge for responding to this type of inquiry.

Subp. 8. **Termination statement.** If a termination statement is filed, the filing officer shall delete information from the computerized filing system. Data entry must occur according to data entry standards established by the secretary of state. This action will transfer the information from the active files to the inactive files in the computerized filing system. As a result, the information from the terminated filing will no longer appear on the monthly list.

Subp. 9. **Retrieval from inactive files.** Filing officers may retrieve information about terminated filings from the inactive files according to file number. There is no access to inactive files by debtor name.

Statutory Authority: *MS s 14.06; 336A.02; 336A.04; 336A.12*

History: *17 SR 3048*

8265.0500 LIST DISTRIBUTION.

Subpart 1. **Monthly lists.** Monthly lists must be distributed by the tenth business day of each month.

Subp. 2. **Appearance on monthly list.** Effective financing statements, lien notices, continuation of an effective financing statement and termination of either effective

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financing statements or lien notices will not appear on the next monthly list if filed after the last business day of the previous month. For example, a document filed on or before February 26, 1993, would appear on the March 1993 monthly list. Filing officers must data enter all information received on all effective financing statements, lien notices, and continuation and termination statements by the close of business on the last business day of the month.

Subp. 3. Receipt of monthly list. A buyer shall register by the last business day of the month to receive the monthly lists requested by the buyer for that month. For example, a buyer who registers on or before February 26, 1993, will receive the March 1993 monthly list.

Subp. 4. Cost. The cost to receive monthly lists on paper will be set by the secretary of state and reviewed each year. The cost to receive monthly lists on paper must be on file with the secretary of state and must be listed on the buyer registration form.

Subp. 5. Return of computer diskette or magnetic tape. Registered buyers who receive master and partial master lists on computer diskette or computer magnetic tape may return those diskettes or tapes to the secretary of state for reuse.

Subp. 6. Illegible or incomplete lists. If a registered buyer receives a monthly list that cannot be read or is incomplete, the buyer must immediately inform the secretary of state by telephone of the problem. The registered buyer shall confirm the existence of the problem by writing to the secretary of state. The secretary of state shall provide the registered buyer with new monthly lists in the medium chosen by the registered buyer no later than five business days after receipt of the oral notice from the registered buyer. A registered buyer is not considered to have received notice of the information on the monthly lists until the duplicate list is received from the secretary of state or until five days have passed since the duplicate lists were deposited in the mail by the secretary of state, whichever comes first.

Subp. 7. Duplicate lists. On receipt of a written notice pursuant to Minnesota Statutes, section 336A.13, the secretary of state shall duplicate the monthly lists requested by the registered buyer. The duplicate monthly lists must be sent to the registered buyer no later than five business days after receipt of the written notice from the registered buyer.

Subp. 8. One medium per registration. A registered buyer may request monthly lists in one medium per registration. For example, the registered buyer may request six different monthly lists but they all must be produced in microfiche.

Subp. 9. Renewal of registration. Registered buyers must have renewed their registration prior to the first day of July each year. Failure to send in the registration prior to that date will result in the buyer not receiving the requested monthly lists.

Subp. 10. Receipt of only additions or deletions. Registered buyers choosing to obtain monthly lists on computer diskette or computer magnetic tape may choose to receive all of the information for the monthly lists requested the first month and then only additions and deletions to the database for the remaining 11 months of the year. Following the first year of registration, the registered buyer may choose to continue to receive one copy of the full monthly list at the beginning of each year or may choose to receive only additions and deletions.

Subp. 11. Types of computer diskettes. Computer diskettes must be furnished in both the 3-1/2 inch, 1.44 megabyte and 5-1/4 inch, 1.2 megabyte sizes. Computer diskettes must be at least of the high density variety.

Subp. 12. Type of computer magnetic tape. Computer magnetic tape must be furnished in the 6250 bpi format.

Subp. 13. Taking free of security interest. Except as provided in subpart 14, and notwithstanding other law or rule to the contrary, a buyer in the ordinary course of business who buys farm products from a seller engaged in farming operations takes free

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of a security interest created by the seller, even though the security interest is perfected and the buyer knows the security interest exists.

Subp. 14. Taking subject to security interest. A buyer in the ordinary course of business who buys farm products takes subject to a security interest created by the seller if the secured party has perfected the security interest and:

A. the buyer has failed to register with the secretary of state as provided in Minnesota Statutes, section 336A.11; or

B. the buyer has registered with the secretary of state as provided in Minnesota Statutes, section 336A.11, the buyer receives a notice from the secretary of state in the form of a monthly list specifying that the seller and the farm products being sold are subject to a security interest, and the buyer fails to secure a waiver or release of the security interest specified in the effective financing statement by making payment, satisfying an obligation, or otherwise.

Subp. 15. Alternate spelling of names on monthly lists. If a registered buyer receives monthly lists organized according to the name of the debtor, the registered buyer is only obligated to review the monthly lists for the correct spelling of the buyer's name. If a secured party has filed an effective financing statement or lien notice against the debtor which misspells the debtor's name, any loss is on the secured party. The registered buyer takes free of the interest of the secured party that has misspelled the debtor's name.

Example: The correct spelling of the debtor's name is Andrew Johnsen. The secured party files an effective financing statement and spells the debtor's last name "Johnson." Andrew Johnsen goes to a registered buyer and sells his cattle. The registered buyer reviews the list for "Johnsen" and does not find a listing. The registered buyer issues the check to Andrew Johnsen. The registered buyer takes free of the interest of the secured party because of the misspelling of the name.

Statutory Authority: *MS s 14.06; 336A.02; 336A.04; 336A.12*

History: *17 SR 3048*

8265.0600 FORMS.

Subpart 1. Standard forms. All of the forms described in this part are standard forms.

Subp. 2. Experimental forms. The secretary of state may provide for the use of experimental forms on a trial basis. The experimental forms must be distributed to the county recorders and are standard forms.

Subp. 3. Effective financing statement; standard multipart form.

A. A standard Minnesota central notification system effective financing statement/statutory lien notice multipart form:


- (1) must be 8-1/2 inches by 11 inches, excluding the top perforated tab;
- (2) must be two carbon or carbonless snap-out; and
- (3) have a size of type that is legible.

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B. A standard effective financing statement must be in substantially the following form:

For Filing Officer	STATE OF MINNESOTA EFFECTIVE FINANCING STATEMENT (EFS)/ STATUTORY LIEN NOTICE CNS-1 FORM																																				
<input type="checkbox"/> Statutory Lien Conditions for waiver or release: _____ This form is an EFS unless the Statutory Lien box is marked. This statement is presented for filing pursuant to <i>Minnesota Statutes Chapter 336A</i> . (Type in Black Ink)																																					
1. Individual Debtor Last Name		First Name Middle I.																																			
Social Security #	Mailing Address																																				
City		State Zip Code																																			
2. Individual Debtor Last Name		First Name Middle I.																																			
Social Security #	Mailing Address																																				
City		State Zip Code																																			
3. Business Debtor Name																																					
Fed. ID#	Street Address																																				
City		State Zip Code																																			
4. Secured Party/Lienholder Name		5. "THE INFORMATION CONTAINED IN THIS EFFECTIVE FINANCING STATEMENT WILL BE SENT TO FARM PRODUCT BUYERS REGISTERED IN MINNESOTA. SALE OF FARM PRODUCTS TO THOSE BUYERS MAY RESULT IN A CHECK BEING ISSUED PAYABLE JOINTLY TO BOTH THE SELLER AND THE SECURED PARTY."																																			
Street Address																																					
City	State Zip Code																																				
6. Farm Product Description																																					
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Product Code</th> <th style="width: 10%;">Quantity</th> <th style="width: 10%;">Crop Year</th> <th style="width: 10%;">County Code</th> <th style="width: 20%;">Property Description</th> <th style="width: 10%;">Township</th> <th style="width: 10%;">Range</th> </tr> </thead> <tbody> <tr> <td>1. _____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>2. _____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>3. _____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>4. _____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> </tbody> </table>	Product Code	Quantity	Crop Year	County Code	Property Description	Township	Range	1. _____	_____	_____	_____	_____	_____	_____	2. _____	_____	_____	_____	_____	_____	_____	3. _____	_____	_____	_____	_____	_____	_____	4. _____	_____	_____	_____	_____	_____	_____		
Product Code	Quantity	Crop Year	County Code	Property Description	Township	Range																															
1. _____	_____	_____	_____	_____	_____	_____																															
2. _____	_____	_____	_____	_____	_____	_____																															
3. _____	_____	_____	_____	_____	_____	_____																															
4. _____	_____	_____	_____	_____	_____	_____																															
7. "THIS EFFECTIVE FINANCING STATEMENT (CHOOSE ONE): WILL _____ WILL NOT _____ BE TERMINATED WITHIN 30 DAYS OF THE DATE ON WHICH THE OBLIGATION(S) IT SECURES NO LONGER EXIST."																																					
RETURN ACKNOWLEDGEMENT COPY TO: (name and address)																																					
<div style="border: 1px solid black; width: 100%; height: 100%; min-height: 80px;"></div>		<input type="checkbox"/> Signatures are on file with the secured party.																																			
_____ Debtor's Signature																																					
_____ Debtor's Signature																																					
_____ Lienholder/Secured Party Signature																																					
(3) Filing Officer Copy - Acknowledgment 09921492 (Rev 4/93)																																					

C. The second page must be identical to the first, except that the language "(2) Acknowledgment Copy" must appear at the bottom left.

D. On the back page, instructions must appear in the form and text described by the secretary of state.

Subp. 4. Effective financing statement; word processor generated form.

A. A standard Minnesota central notification system effective financing statement/statutory lien notice word processor generated form:

(1) must be 8-1/2 inches by 11 inches;

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- (2) may not exceed one page;
- (3) must consist of two identical copies of the page which are presented to the filing officer; and
- (4) have a type size that is legible.

B. A standard effective financing statement/statutory lien notice must be in substantially the following format:

(1) headed with the words "STATE OF MINNESOTA EFFECTIVE FINANCING STATEMENT (EFS)/STATUTORY LIEN NOTICE; CNS-1 FORM" at the top of the page;

(2) showing the words "for filing officer" and an area in the upper left corner of the page with dimensions of 2 inches wide and 3-3/4 inches long placed one-fourth inch from the top of the form and one-fourth inch from the left side of the page;

(3) a statement indicating that the filing is a statutory lien notice, if applicable and any conditions for waiver or release of the lien;

(4) showing the following statements under the heading and to the right of the area: "This statement is presented for filing pursuant to Minnesota Statutes, section 336A.03";

(5) showing information about the first debtor organized in the following manner: debtor name, social security or taxpayer identification number, and mailing address including city, state, and zip code. If the debtor is an individual, the last name must appear first, followed by the first name and middle initial. If the debtor is a business, the complete name of the business must appear as it is registered;

(6) showing information about each additional debtor, if any, in the format described in item D;

(7) showing the secured party's name and mailing address including city, state, and zip code;

(8) showing a description of the farm products covered by the effective financing statement. For each farm product listed, the farm product code; the quantity, if any; the crop year, if applicable; the county code; and the property description by township, range, and section numbers, if applicable;

(9) showing the following statement all in capital letters:

"THE INFORMATION CONTAINED IN THIS EFFECTIVE FINANCING STATEMENT WILL BE SENT TO FARM PRODUCT BUYERS REGISTERED IN MINNESOTA. SALE OF FARM PRODUCTS TO THOSE BUYERS MAY RESULT IN A CHECK BEING ISSUED PAYABLE JOINTLY TO BOTH THE SELLER AND THE SECURED PARTY";

(10) showing the following statement:

"THIS EFFECTIVE FINANCING STATEMENT (CHOOSE ONE)
..... WILL WILL NOT BE TERMINATED WITHIN 30
DAYS OF THE DATE ON WHICH THE OBLIGATION(S) IT SECURES
NO LONGER EXIST";

(11) showing an area in the bottom left of the page 3-1/2 inches wide and one inch long so that a name and address can be inserted in this area and used to return the acknowledgment copy of the effective financing statement or lien notice. The area is placed three-fourths inch from the bottom of the page and five-eighths inch from the left side of the page; and

(12) showing lines for signatures by the debtors and secured party on the bottom right side of the page across from the address area described in subitem (11) or a statement that the signatures of the parties are on file with the secured party.

Subp. 5. Continuation and termination statement; multipart form.

A. A standard Minnesota central notification system effective financing statement/statutory lien notice statement of continuation and termination multipart form:


- (1) must be 8-1/2 inches by 11 inches, excluding the top perforated tab;
- (2) must be two carbon or carbonless snap-out; and
- (3) have a size of the type that is legible.

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B. A standard effective financing statement/statutory lien notice statement of continuation and termination must be in substantially the following form:

For Filing Officer	STATE OF MINNESOTA EFFECTIVE FINANCING STATEMENT/STATUTORY LIEN STATEMENT OF CONTINUATION AND TERMINATION CNS-3 FORM		
	This statement is presented for filing pursuant to <i>Minnesota Statutes Chapter 336A.</i> (Type in Black Ink)		
	1. Original Effective Financing Statement No.	Original File Date	
2. Original Statutory Lien No.	Original File Date		
3. Debtor Name and Address		4. Secured Party/Lienholder and Address	

(CHOOSE ONE)

— 5. EFFECTIVE FINANCING STATEMENT CONTINUATION

The original effective financing statement bearing the file number shown in Area Number 1 is still effective and is continued for an additional 5 years. The continuation statement must be signed by the debtor and the secured party or the box below must be marked indicating that the secured party has the signatures on file.

__ 6. EFFECTIVE FINANCING STATEMENT TERMINATION

The secured party no longer claims a security interest under the effective financing statement bearing the file number shown in Area Number 1. The date on which the security interest was satisfied is _____.

__ 7. STATUTORY LIEN TERMINATION

The lien holder no longer claims a lien under the lien notice bearing the file number shown in Area Number 2. The date on which the statutory lien was satisfied is _____.

RETURN ACKNOWLEDGMENT COPY TO: (name and address)

Signatures are on file with secured party.

Please do not type outside the bracketed area.

Debtor Signature (required for continuation only)

Secured Party/Lien holder Signature

(1) Filing Officer Copy-Alphabetical 12922052 Rev. 04/93

Approved by Secretary of State of Minnesota

C. The second page must be identical to the first, except that the language "(2) Acknowledgment Copy" must appear at the bottom left.

Subp. 6. Continuation and termination statement; word processor generated form.

A. A standard Minnesota central notification system/statutory lien notice statement of continuation and termination word processor generated form:

- (1) must be 8-1/2 inches by 11 inches;
- (2) must not exceed one page;

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(3) must consist of two identical copies of the page which are presented to the filing officer; and

(4) have a type size that is legible.

B. A standard effective financing statement/statutory lien notice statement of continuation and termination must be in substantially the following format:

(1) headed with the words "STATE OF MINNESOTA EFFECTIVE FINANCING STATEMENT/STATUTORY LIEN NOTICE STATEMENT OF CONTINUATION AND TERMINATION; CNS-3 FORM" at the top of the form;

(2) showing an area in the upper left corner of the page with dimensions of two inches wide and 3-3/4 inches long placed one-fourth inch from the top of the form and one-fourth inch from the left side of the page. In the upper left hand corner, the words "For Filing Officer" shall appear;

(3) showing the following statements under the heading and to the right of the area: "This statement is presented for filing pursuant to Minnesota Statutes, chapter 336A";

(4) showing the original effective financing statement number and original filing date or the original statutory lien notice number and original filing date;

(5) showing information about the debtors organized in the following manner: debtor names and mailing address including city, state, and zip code. If the debtor is an individual, the last name must appear first, followed by the first name and middle initial. If the debtor is a business, the complete name of the business must appear as it is registered;

(6) showing information about the secured party organized in the following manner: secured party name and mailing address including city, state, and zip code;

(7) showing the single transaction to be accomplished by filing the form by choosing from the following:

(a) effective financing statement continuation;

(b) effective financing statement termination, including the date on which the security interest was satisfied; or

(c) statutory lien notice termination;

(8) showing an area in the bottom left of the page 3-1/2 inches wide and one inch long so that a name and address can be inserted in this area and used to return the acknowledgment copy of the effective financing statement or lien notice. The area is placed three-fourths inch from the bottom of the page and five-eighths inch from the left side of the page; and

(9) showing lines for signatures by the debtors and secured party on the bottom right side of the page across from the address box described in subitem (8), or a statement that the signatures of the parties are on file with the secured party.

Subp. 7. Request for information. A standard Minnesota request for information:

A. must be 8-1/2 inches by 11 inches;

B. have a type size that is legible;

C. must consist of two copies of the page; and

D. the following information must be included:

(1) the name of the party about whom the search for information is to be conducted;

(2) the address of the party about whom the search is being conducted, if the requesting party wishes to limit the search results based on the address;

(3) the identification number of the party about whom the search is being conducted, if the requesting party wishes to limit the search results based on the identification number;

(4) whether the requesting party wishes information, copies of financing statements, or both; and

(5) the name and address of the party to whom the results of the search are to be sent.

Statutory Authority: *MS s 14.06; 336A.02; 336A.04; 336A.12*

History: *17 SR 3048*