

382.135 Statement of consideration or market value and mailing and in-care-of addresses required in deed to real property -- Exceptions -- Affidavit of personal representative -- Clerk prohibited from filing noncompliant deed.

- (1) In addition to any other requirement imposed by law, a deed to real property shall contain the following:
 - (a) The full name of the grantor and grantee;
 - (b) The mailing addresses of the grantor and grantee;
 - (c) A statement of the full consideration;
 - (d) A statement indicating the in-care-of address to which the property tax bill for the year in which the property is transferred may be sent; and
 - (e)
 1. In the case of a transfer other than by gift, or with nominal or no consideration a sworn, notarized certificate signed by the grantor or his or her agent and the grantee or his or her agent, or the parent or guardian of a person under eighteen (18) years old, that the consideration reflected in the deed is the full consideration paid for the property; or
 2. In the case of a transfer either by gift or with nominal or no consideration, a sworn, notarized certificate signed by the grantor or his or her agent and the grantee or his or her agent, or the parent or guardian of a person under eighteen (18) years old, stating that the transfer is by gift and setting forth the estimated fair cash value of the property.
- (2) The deed filing requirements listed in subsection (1)(c), (d), and (e) of this section shall not apply to:
 - (a) Deeds which only convey utility easements;
 - (b) Deeds which transfer property through a court action pursuant to a divorce proceeding;
 - (c) Deeds which convey rights-of-way that involve governmental agencies;
 - (d) Deeds which convey cemetery lots;
 - (e) Deeds which correct errors in previous deeds conveying the same property from the same grantor to the same grantee; or
 - (f) Deeds which convey real property to a local airport board.
- (3) In the case of an exchange of properties, the fair cash value of the property being exchanged shall be stated in the body of the deed.
- (4) In the event of a transfer of property by will or under the laws of intestate succession, the personal representative of the estate, prior to closing out the estate, shall file an affidavit with the county clerk of each county in which any of the property is located, which shall contain the following:
 - (a) The names and addresses of the persons receiving each property passing by will or intestate succession; and
 - (b) The full or fair market value of each property as estimated or established for any purpose in the handling of the estate, or a statement that no such values were estimated or established.

- (5) No county clerk or deputy clerk shall lodge for record, and no county clerk or deputy shall receive and permit to be lodged for record, any deed that does not comply with the provisions of this section.
- (6) For purposes of subsection (1) of this section:
 - (a) The full name of an individual shall be determined as provided in KRS 355.9-503(1)(d) and (e); and
 - (b) The full name of a business entity shall be synonymous with its real name determined as provided in KRS 365.015(1)(b) and (c).

Effective: June 29, 2017

History: Amended 2017 Ky. Acts ch. 193, sec. 22, effective June 29, 2017. -- Amended 2016 Ky. Acts ch. 86, sec. 15, effective July 15, 2016. -- Amended 2010 Ky. Acts ch. 32, sec. 1, effective July 15, 2010. -- Amended 2008 Ky. Acts ch. 143, sec. 3, effective August 1, 2008. -- Amended 2005 Ky. Acts ch. 171, sec. 1, effective June 20, 2005. -- Amended 1992 Ky. Acts ch. 263, sec. 8, effective July 14, 1992. -- Created 1990 Ky. Acts ch. 411, sec. 4, effective July 13, 1990.

355.9-503 Name of debtor and secured party.

- (1) A financing statement sufficiently provides the name of the debtor:
 - (a) Except as otherwise provided in paragraph (c) of this subsection, if the debtor is a registered organization, or the collateral is held in a trust that is a registered organization, only if the financing statement provides the name that is stated to be the registered organization's name on the public organic record most recently filed with or issued or enacted by the registered organization's jurisdiction of organization which purports to state, amend, or restate the registered organization's name;
 - (b) Subject to subsection (6) of this section, if the collateral is being administered by the personal representative of a decedent, only if the financing statement provides, as the name of the debtor, the name of the decedent and, in a separate part of the financing statement, indicates that the collateral is being administered by a personal representative;
 - (c) If the collateral is held in a trust that is not a registered organization, only if the financing statement:
 1. Provides, as the name of the debtor:
 - a. If the organic record of the trust specifies a name for the trust, the name so specified; or
 - b. If the organic record of the trust does not specify a name for the trust, the name of the settlor or testator; and
 2. In a separate part of the financing statement:
 - a. If the name is provided in accordance with subparagraph 1.a. of this paragraph, indicates that the collateral is held in a trust; or
 - b. If the name is provided in accordance with subparagraph 1.b. of this paragraph, provides additional information sufficient to distinguish the trust from other trusts having one (1) or more of the same settlors or the same testator and indicates that the collateral is held in a trust, unless the additional information so indicates;
 - (d) Subject to subsection (7) of this section, if the debtor is an individual to whom this state has issued an operator's license that has not expired, only if the financing statement provides the name of the individual which is indicated on the operator's license;
 - (e) If the debtor is an individual to whom paragraph (d) of this subsection does not apply, only if the financing statement provides the individual name of the debtor or the surname and first personal name of the debtor; and
 - (f) In other cases:
 1. If the debtor has a name, only if the financing statement provides the organizational name of the debtor; and
 2. If the debtor does not have a name, only if it provides the names of the partners, members, associates, or other persons comprising the debtor, in a manner that each name provided would be sufficient if the person

named were the debtor.

- (2) A financing statement that provides the name of the debtor in accordance with subsection (1) of this section is not rendered ineffective by the absence of:
 - (a) A trade name or other name of the debtor; or
 - (b) Unless required under subsection (1)(f)2. of this section, names of partners, members, associates, or other persons comprising the debtor.
- (3) A financing statement that provides only the debtor's trade name does not sufficiently provide the name of the debtor.
- (4) Failure to indicate the representative capacity of a secured party or representative of a secured party does not affect the sufficiency of a financing statement.
- (5) A financing statement may provide the name of more than one (1) debtor and the name of more than one (1) secured party.
- (6) The name of the decedent indicated on the order appointing the personal representative of the decedent issued by the court having jurisdiction over the collateral is sufficient as the "name of the decedent" under subsection (1)(b) of this section.
- (7) If this state has issued to an individual more than one (1) operator's license of a kind described in subsection (1)(d) of this section, the one that was issued most recently is the one to which subsection (1)(d) of this section refers.
- (8) The "name of the settlor or testator" means:
 - (a) If the settlor is a registered organization, the name of the registered organization indicated on the public organic record filed with or issued or enacted by the registered organization's jurisdiction of organization; or
 - (b) In other cases, the name of the settlor or testator indicated in the trust's organic record.

Effective: July 1, 2013

History: Amended 2012 Ky. Acts ch. 132, sec. 79, effective July 1, 2013. -- Repealed and reenacted 2000 Ky. Acts ch. 408, sec. 94, effective July 1, 2001. -- Created 1958 Ky. Acts ch. 77, sec. 9-503, effective July 1, 1960.

Legislative Research Commission Note (3/14/2013). 2013 Ky. Acts ch. 10, secs. 2 and 3 provide that the statutes in Article 9 of the Uniform Commercial Code that were amended or created in 2012 Ky. Acts ch. 132, secs. 60 to 99, are effective July 1, 2013. This statute was one of those sections. Since only the effective date of a prior Act was altered, and not the text of the affected statutes, reference to 2013 Ky. Acts ch. 10 does not appear in the history for this statute.

Legislative Research Commission Note (7/12/2012). In 2010, the National Conference of Commissioners on Uniform State Laws and the American Law Institute proposed a Uniform Act for adoption by the states that contained revisions to Article 9 of the Uniform Commercial Code. The effective date for all proposed Article 9 revisions was to be July 1, 2013. Those revisions were enacted in 2012 Ky. Acts Chapter 132, Sections 60 to 99. Sections 60 to 90 contained the substantive Article 9 revisions, and Sections 91 to 99 contained the transitional Article 9 revisions created to handle secured transactions made prior to July 1, 2013. Section 91 of that Act (codified as KRS 355.9-801) and Section 102 of that Act (a noncodified effective date provision) both stated, "Sections 91 to 99 of this Act take effect July 1, 2013." The normal

effective date for legislation enacted at the 2012 Regular Session of the General Assembly is July 12, 2012. In Opinion of the Attorney General 12-010, issued July 3, 2012, Section 91 (codified as KRS 355.9-801) was determined to have contained a manifest clerical error, and should have instead read, "Sections 60 to 90 of this Act take effect July 1, 2013," thereby making the substantive Article 9 revisions effective on the same date as the transitional Article 9 provisions in conformity with the 2010 Uniform Act proposal and 2012 Ky. Acts Chapter 132, Section 102. This statute was one of the substantive provisions of Article 9 contained in 2012 Ky. Acts Chapter 132, Sections 60 to 90.

365.015 Certificate of assumed name -- Filing with state and county -- Certificate of withdrawal -- Filing fees.

- (1) (a) The real name of an individual shall include his or her surname at birth, or his or her name as changed by a court of competent jurisdiction, or the surname of a married woman.
- (b) The real name of a domestic:
 1. General partnership that is not a limited liability partnership and that has not filed a statement of partnership authority is that name which includes the real name of each of the partners;
 2. General partnership that is not a limited liability partnership and that has filed a statement of partnership authority is the name set forth on the statement of partnership authority;
 3. General partnership that is a limited liability partnership is the name stated on the statement of qualification filed pursuant to KRS 362.1-931 or predecessor law;
 4. Limited partnership is that name stated in its certificate of limited partnership filed pursuant to KRS 362.2-201 or predecessor law;
 5. Business trust or statutory trust is the name set forth in the declaration of trust;
 6. Corporation is the name set forth in its articles of incorporation;
 7. Limited liability company is the name set forth in its articles of organization;
 8. Limited cooperative association is the name set forth in its articles of association; and
 9. Unincorporated nonprofit association that has filed a certificate of association is the name set forth in the certificate of association and, if no certificate of association has been filed, the name under which the unincorporated nonprofit association generally acts.
- (c) The real name of a foreign:
 1. General partnership is the name recognized by the laws of the jurisdiction under which it is formed as being the real name;
 2. Limited liability partnership is the name stated in its statement of foreign qualification filed pursuant to KRS 362.1-952 or predecessor law;
 3. Limited partnership is the name set forth in its certificate of limited partnership or the fictitious name adopted for use in this Commonwealth under KRS 14A.3-010 to 14A.3-050 or predecessor law;
 4. Business trust or statutory trust is the name recognized by the laws of the jurisdiction under which it is formed as being the real name of the business trust or statutory trust or the fictitious name adopted for use in this Commonwealth under Subchapter 3 of KRS Chapter 14A;
 5. Corporation, including a cooperative or association that is incorporated,

is the name set forth in its articles of incorporation or the fictitious name adopted for use in this Commonwealth under KRS 14A.3-010 to 14A.3-050 or predecessor law;

6. Limited liability company is the name set forth in its articles of organization or the fictitious name adopted for use in this Commonwealth under KRS 14A.3-010 to 14A.3-050 or predecessor law;
 7. Limited cooperative association is the name set forth in its articles of association or the fictitious name adopted for use in this Commonwealth under KRS 14A.3-010 to 14A.3-050 or predecessor law; and
 8. Unincorporated nonprofit association is the name recognized by the laws of the jurisdiction under which it is organized as being the real name.
- (2) (a) No individual, general partnership, limited partnership, business or statutory trust, corporation, limited liability company, limited cooperative association, or unincorporated nonprofit association that has filed a certificate of association shall conduct or transact business in this Commonwealth under an assumed name or any style other than his, her, or its real name, as defined in subsection (1) of this section, unless such individual, general partnership, limited partnership, business or statutory trust, corporation, limited liability company, limited cooperative association, or unincorporated nonprofit association that has filed a certificate of association has filed a certificate of assumed name;
- (b) The certificate shall state the assumed name under which the business will be conducted or transacted, the real name of the individual, general partnership, limited partnership, business or statutory trust, corporation, limited liability company, limited cooperative association, or unincorporated nonprofit association that has filed a certificate of association and his, her, or its address, including street and number, if any;
- (c) A separate certificate shall be filed for each assumed name;
- (d) No certificate to be filed with the Secretary of State shall set forth an assumed name which is not distinguishable upon the records of the Secretary of State from any other name previously filed and on record with the Secretary of State;
- (e) The certificate shall be executed for an individual, by the individual, and otherwise as provided by KRS 14A.2-020.
- (3) Each certificate of assumed name for an individual shall be filed with the county clerk where the person maintains his or her principal place of business. Each certificate of assumed name for a general partnership, limited partnership, business or statutory trust, corporation, limited liability company, or limited cooperative association shall be delivered to the Secretary of State for filing, accompanied by one (1) exact or conformed copy. One (1) of the exact or conformed copies stamped as "filed" by the Secretary of State shall be filed with the county clerk of the county where the entity maintains its registered agent for service of process or, if no

registered agent for service of process is required, then with the county clerk of the county where the entity maintains its principal office. If the entity does not maintain a registered agent for service of process and does not maintain a principal office in this Commonwealth, then the certificate of assumed name shall be filed only with the Secretary of State.

- (4) An assumed name shall be effective for a term of five (5) years from the date of filing and may be renewed for successive terms upon filing a renewal certificate within six (6) months prior to the expiration of the term, in the same manner of filing the original certificate as set out in subsection (3) of this section. Any certificate in effect on July 15, 1998, shall continue in effect for five (5) years and may be renewed by filing a renewal certificate with the Secretary of State.
- (5) Upon discontinuing the use of an assumed name, the certificate shall be withdrawn by filing a certificate in the office wherein the original certificate of assumed name was filed. The certificate of withdrawal shall state the assumed name, the real name and address of the party formerly transacting business under the assumed name and the date upon which the original certificate was filed. The certificate of withdrawal shall be signed for an individual by the individual or his or her agent and otherwise as provided in KRS 14A.2-020.
- (6) A general partnership, except a limited liability partnership, shall amend an assumed name certificate to reflect a change in the identity of partners. The amendment shall set forth:
 - (a) The assumed name and date of original filing;
 - (b) A statement setting out the changes in identity of the partners; and
 - (c) Shall be signed by at least one (1) partner authorized to do so by the partners.
- (7) The filing of a certificate of assumed name shall not automatically prevent the use of that name or protect that name from use by other persons.
- (8) In the event of the merger or conversion of a partnership, limited partnership, business or statutory trust, corporation, limited liability company, or limited cooperative association, any certificate of assumed name filed by a party to a merger or conversion shall remain in full force and effect, as provided in subsection (4) of this section, as if originally filed by the business organization which survives the merger or conversion.
- (9) A certificate of assumed name may be amended to revise the real name or the address of the person or business organization holding the certificate of assumed name.
- (10) A certificate of assumed name, or its amendment or cancellation, shall be effective on the date it is filed, as evidenced by the Secretary of State's date and time endorsement on the original document, or at a time specified in the document as its effective time on the date it is filed. The document may specify a delayed effective time and date and, if it does so, the document shall become effective at the time and date specified. If a delayed effective date but no time is specified, the document shall be effective at the close of business on that date. A delayed effective date for a document shall not be later than the ninetieth day after the date it is filed.

- (11) The county clerk shall receive a fee pursuant to KRS 64.012 for filing each certificate, and the Secretary of State shall receive a fee of twenty dollars (\$20) for filing each certificate, amendment, and renewal certificate.
- (12) A series entity, as defined in KRS 14A.1-070, may, on behalf of any series thereof, file a certificate of assumed name. The certificate shall provide that the assumed name is adopted on behalf of a series of the series entity and not on behalf of the series entity itself, but the certificate of assumed name shall be recorded on the records of the Secretary of State as being that of the series entity.

Effective: June 24, 2015

History: Amended 2015 Ky. Acts ch. 34, sec. 59, effective June 24, 2015. -- Amended 2012 Ky. Acts ch. 81, sec. 125, effective July 12, 2012; and ch. 160, sec. 131, effective July 12, 2012. -- Repealed and reenacted 2010 Ky. Acts ch. 51, sec. 163, effective July 15, 2010; amended ch. 133, sec. 71, effective January 1, 2011; and amended ch. 151, sec. 134, effective January 1, 2011. -- Amended 2007 Ky. Acts ch. 137, sec. 163, effective June 26, 2007. -- Amended 2006 Ky. Acts ch. 149, sec. 236, effective July 12, 2006. -- Amended 2001 Ky. Acts ch. 119, sec. 16, effective July 1, 2001. -- Amended 1998 Ky. Acts ch. 341, sec. 56, effective July 15, 1998. -- Amended 1988 Ky. Acts ch. 23, sec. 189, effective January 1, 1989; ch. 187, sec. 4, effective July 15, 1988; and ch. 284, sec. 64, effective July 15, 1988. -- Amended 1986 Ky. Acts ch. 204, sec. 11, effective July 15, 1986; and ch. 522, sec. 1, effective July 15, 1986. -- Amended 1980 Ky. Acts ch. 294, sec. 10, effective July 15, 1980. -- Amended 1978 Ky. Acts ch. 84, sec. 12, effective June 17, 1978; and ch. 384, sec. 492, effective June 17, 1978. -- Amended 1976 Ky. Acts ch. 27, sec. 17. -- Created 1974 Ky. Acts ch. 287, sec. 1.

Legislative Research Commission Note (7/12/2012). This statute was amended by 2012 Ky. Acts chs. 81 and 160. Where these Acts are not in conflict, they have been codified together. Where a conflict exists, Acts ch. 160, which was last enacted by the General Assembly, prevails under KRS 446.250.

Legislative Research Commission Note (7/15/2010). 2010 Ky. Acts ch. 51, sec. 183, provides, "The specific textual provisions of Sections 1 to 178 of this Act which reflect amendments made to those sections by 2007 Ky. Acts ch. 137 shall be deemed effective as of July 26, 2007, and those provisions are hereby made expressly retroactive to that date, with the remainder of the text of those sections being unaffected by the provisions of this section."

Legislative Research Commission Note (7/15/2010). This section was amended by 2010 Ky. Acts chs. 133, and 151, and repealed and reenacted by 2010 Ky. Acts ch. 51. Pursuant to Section 184 of Acts ch. 51, it was the intent of the General Assembly that the repeal and reenactment not serve to void the amendments, and these Acts do not appear to be in conflict; therefore, they have been codified together.