

84-9-209. Duties of secured party if account debtor has been notified of assignment. (a)

Applicability of section. Except as otherwise provided in subsection (c), this section applies if:

- (1) There is no outstanding secured obligation; and
- (2) the secured party is not committed to make advances, incur obligations, or otherwise give value.

(b) **Duties of secured party after receiving demand from debtor.** Within 10 days after receiving an authenticated demand by the debtor, a secured party shall send to an account debtor that has received notification of an assignment to the secured party as assignee under K.S.A. 2014 Supp. 84-9-406(a), and amendments thereto, an authenticated record that releases the account debtor from any further obligation to the secured party.

(c) **Inapplicability to sales.** This section does not apply to an assignment constituting the sale of an account, chattel paper, or payment intangible.

History: L. 2000, ch. 142, § 19; July 1, 2001.