# ADMINISTRATIVE RULES

# OF THE

# DELAWARE SECRETARY OF STATE
## DIVISION OF CORPORATIONS

# UNIFORM COMMERCIAL CODE
# REVISED ARTICLE 9

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## Section 1. General Provisions

100 Definitions. Terms used in these filing office rules but not defined in this Section that are defined in the UCC shall have the respective meanings accorded such terms in the UCC.

100.1 Active Record. "Active Record" means a UCC record that has been stored in the UCC Information Management System and indexed in, but not yet removed from, the Searchable Indexes.

100.2 Address. "Address" means either (i) a street address, route number (may include box) or P. O. Box number plus the city, state, and zip code, or (ii) an address that purports to be a mailing address outside the United States of America.

100.3 Amendment statement. "Amendment" means a UCC record that amends the information contained in a financing statement. Amendments include assignments, continuation and terminations.

100.4 Assignment statement. "Assignment" is an amendment that assigns all or a part of a secured party's power to authorize an amendment to a financing statement.

100.5 Authorized UCC Filer. "Authorized UCC Filer" means a Delaware service company or a law firm who has been granted the authority by the Secretary of State to accept the delivery of documents from a filer(s) and electronically transmit such documents into the UCC Information Management System.

100.6 Information statement. "Information statement" means a UCC record that indicates that a financing statement is inaccurate or wrongfully filed.

100.7 Filing office/officer. "Filing office" and "filing officer" mean the Secretary of State.

100.8 Filing officer statement. "Filing officer statement" means a statement entered into the filing office's UCC Information Management System to correct an error made by the filing office.

100.9 Initial financing Statement. "Initial Financing Statement" means a UCC record that causes the filing office to establish the initial record of filing of a financing statement.

100.10 Remitter. "Remitter" means a person who tenders a UCC record to the filing officer for filing, whether the person is a filer or an agent of a filer responsible for tendering the record for filing. "Remitter" does not include a person responsible merely for the delivery of the document to the filing office, such as the postal

service or a courier service but does include a service provider who acts as a filer's representative in the filing process.

100.11 Searchable indexes. "Searchable indexes" means the searchable index of individual debtor names and the searchable index of organization debtor names maintained in the UCC Information Management System.

100.12 Secured party of record. "Secured party of record" includes a secured party of record as defined in the UCC as well as a person who has been a secured party with respect to whom an amendment has been filed purporting to delete them as a secured party of record. The term includes the assignor listed on an amendment that purports to be an assignment.

100.13 UCC. "UCC" means the Uniform Commercial Code as adopted in this State.

100.14 UCC Information Management System. "UCC Information Management System" means the information management system used by the filing office to store, index, and retrieve information relating to financing statements as described in Section 3 of these filing office rules.

100.15 UCC record. "UCC record" means an initial financing statement, an amendment, an assignment, a continuation statement, a termination statement, a filing officer statement, or an information statement, and includes a record thereof maintained by the filing office. The term shall not be deemed to refer exclusively to paper or paper-based writings.

100.16 Unlapsed record. "Unlapsed record" means a UCC record that has been stored and indexed in the UCC Information Management System, which has not yet lapsed under UCC Section 9-515 with respect to all secured parties of record.

101 Means to deliver UCC records; time of filing. UCC records may be tendered for filing at the filing office as follows:

101.1 Personal delivery by Remitter, at the filing office's street address. The file time for a UCC record delivered by this method is when delivery of the UCC record is taken by the filing office (even though the UCC record may not yet have been accepted for filing and subsequently may be rejected). This rule applies only to a Remitter who tenders a UCC record to the filing office and awaits an immediate determination of whether or not the UCC record will be taken or not.
***NOTE:*** The filing office will not accept UCC records delivered by this method after November 30, 2015.

101.2 Courier delivery by a person other than a Remitter at the filing office's street address. The file time for a UCC record delivered by this method, is notwithstanding the time of delivery, at the earlier of the time of the UCC record is

first examined by a filing officer for processing (even though the UCC record may not yet have been accepted for filing and may subsequently rejected), or the next close of business following the time of delivery. This rule does not apply to a courier who is acting as an agent of the Remitter and who tenders a UCC record to the filing office and awaits an immediate determination of whether or not the UCC

record will be taken or not under rule 101.1.
***NOTE:*** The filing office will not accept UCC records delivered by this method after November 30, 2015.

101.3 Postal service delivery to the filing office's mailing address: P.O. Box 898, Dover, DE 19903. The file time for a UCC – record delivered by this method is the next start of business following the time of delivery (even though the UCC – record may not yet have been accepted for filing and may be subsequently rejected). A UCC record delivered after regular business hours or on a day the filing office is not open for business will have a filing time of the start of business on the next day the filing office is open for business.
***NOTE:*** The filing office will not accept UCC records delivered by this method after November 30, 2015.

101.4 Electronic mail and tele facsimile delivery to the filing office's fax filing telephone number (302-739-3812/3813). The file time for a UCC record delivered by this method is, notwithstanding the time of delivery, at the earlier of the time the UCC record it first examined by a filing officer for processing (even though the UCC record may not yet have been accepted for filing and may subsequently be rejected), or the next start of business following the time of delivery.
A UCC record delivered after regular business hours or on a day the filing office is not open for business, will have a filing time of the start of business on the next day the filing office is open for business.

101.4.1 Facsimile delivery of UCC documents of this method must provide a credit card number; the expiration date of the card; the security code; and the name and the billing address of the card holder; or the submitter must have a Depository Account with the Division of Corporations.

101.5 Electronic filing. UCC records, excluding information statements and filing officer statements, may be transmitted electronically using the XML Format approved by the International Association of Commercial Administrators. At the request of an authorized XML Remitter, the filing officer shall identify which versions and releases of the XML Format are acceptable to the filing office. The filing office publishes an implementation guide that prescribes the use of the XML Format. The implementation guide shall be available to the public upon request. The file time for a UCC record delivered by this method is the time that the filing office's UCC Information Management System analyzes the relevant

transmission and determines that all the required elements of the transmission have been received in a required format and are machine-readable.

101.6 Direct web page data entry. UCC records may be delivered by on-line data entry using the filing office's website on the internet. Website data entry and payment procedures are available as provided at http://corp.delaware.gov. The file time for a UCC record delivered by this method is the time the entry of all required elements of the UCC record in the proper format is acknowledged by the on-line entry system.

101.7 Means of communication. Regardless of the method of delivery, information submitted to the UCC filing office must be communicated only in the form of characters that are defined in an acceptable character set. A financing statement or amendment form that does not designate separate fields for organization and individual names, and separate fields for the surname, first personal name, additional name(s)/initial(s) and suffixes fields for individual names is not an acceptable means of communication to the filing office.

101.8 Transmitting utility, manufactured-home and public-finance transactions. The only means to indicate to the filing office that an initial financing statement is being filed in connection with a manufactured-home or public-finance transaction, or that a financing statement is being or has been filed against a debtor that is a transmitting utility, in order to affect the filing office's determination of the lapse date under rule 306.3 or rule 307, is to so indicate by checking the appropriate box on a UCC1 Financing Statement filed with respect to the financing statement or by transmitting the requisite information in the proper field in an electronic filing that is such initial financing statement or is part of such financing statement.

101.9 Delivery of federal liens and records. Any lien or record created in accordance with Federal law may be delivered to the Secretary of State by any method of communication authorized by federal law or by arrangement between the Secretary of State and the United State Government. The recorded filing time is the earliest time at which the Secretary of State has received the paper record.

102 Search request delivery. UCC search requests may be delivered to the filing office by any of the means by which UCC records may be delivered to the filing office, except by electronic transmission. Requirements concerning search requests are set forth in rule 501.

102.1 UCC search requests upon a debtor named on an initial financing statement may be made by an appropriate indication on the face of the initial financing statement form if the form is entitled to be filed with the standard form fee and the relevant search fee is also tendered with the initial financing statement.

103 Forms. The forms prescribed by UCC Section 9-521 are accepted by the filing office. Paper-based forms approved by the International Association of Commercial Administrators on or prior to January 2, 2011 and forms otherwise approved by the filing office from time to time shall be accepted. A list of forms approved by the filing office will be made available on request.

103.1 Forms—UCC search. A form that meets the requirements regarding dimensions and of location of information on the search form approved by the Office of the Secretary of State.

104 Fees.

104.1 The fee for filing and indexing a UCC document of one to four pages communicated on paper or in a paper-based format (including faxes) is $100.00. If there are additional pages, the fee is $2.00 per page. Additionally, there shall be a fee of $25.00 for each additional name to be indexed when there are more than two debtor-names on the financing statement. But the fee for filing and indexing a UCC document communicated by a medium, authorized by these rules, which is other than on a paper-based format shall be $30.00.

104.2 Additional fees. In addition to fees set forth in rules 104.1, a fee of $20.00 shall be paid for an initial financing statement that indicates that it is filed in connection with a Public Finance transaction; a fee of $20.00 shall be paid for an initial financing statement that indicates that it is filed in connection with a manufactured-home transaction. No additional charges will be assessed in connection with a Public Finance transaction and Manufactured Home transaction if processed via the web application.

104.3 UCC search fee. The fee for a UCC search request communicated on a UCC1 Financing Statement is $25.00. The filing office has provided a list of authorized UCC Searchers within the State of Delaware on its website for the public to contact for all other UCC searches.

104.4 UCC Search – copies. The fee for UCC search copies is $10.00 for the first page and $2.00 for each additional page per debtor.

105 Expedited services.

105.1 Types of Expedited Services: One-Hour Priority One service shall be completed within one hour of receipt by the filing office shall be assessed an additional fee of $1,000.

Two-Hour Priority Two service shall be completed within a two-hour period from the time of receipt by the Secretary of State shall be charged an additional fee of

$500.00. Same-Day service shall be completed within the same day and will be charged an additional fee of $200.00.

Twenty-four service shall be completed within a 24-hour period from the time of the receipt and will be charged an additional fee of $100.00.

105.2 How to request expedited service.

105.2.1 Acceptance and refusal process. All requests for expedited service must be in writing and the type of service clearly stated. Document filing or requests for copies of UCC documents without payment information will be suspended for rejection.

105.2.2 Responding to UCC request. Request for filling or search results done on a two-hour basis will be completed within two hours after receipt by the filing office. Requests for Same-Day service must be received in the filing office by 2:00 p.m. Requests for a 24-hour service will be completed within 24 hours after receipt by the filing office, excluding weekends and holidays. Document filing and Search request results done on a Same Day service will be completed by 5:00 p.m. Eastern Standard Time.

106 Methods of payment. Filing fees and fees for public records services may be paid by the following methods.

106.1 Cash. Payment in cash shall be accepted if paid in person at the filing office.

106.2 Checks. Personal checks, cashier's checks and money orders made payable to the Delaware Secretary of State shall be accepted for payment provided that the drawer (or the issuer in the case of a cashier's check or money order) is deemed credit-worthy by the filing office in its discretion. Checks may be made payable in an amount to be filled in by the filing office but not to exceed a particular amount if the filing office is clearly authorized to fill in the amount.

106.3 Automatic Clearing House (ACH) Payment. The filing office will electronically debit checking and savings accounts for payments when the remitter provides their bank routing and account numbers.

106.4 Prepaid account. A Remitter may open an account for prepayment of filing fees by submitting a written request, providing a contact name, telephone number, fax number and address. Fees may be prepaid in any amounts. The filing office shall issue an account number to be used by a Remitter who chooses to pay filing fees by this method. The filing officer shall deduct filing fees from the Remitter's prepaid account when authorized to do so by the Remitter. When submitting a filing or request for information, the remitter must simply state that the fees be deducted from their prepaid account and provide the account number to be used.

106.5 Debit and/or Credit cards. The filing office shall accept payment by debit cards and credit cards issued by approved issuers. The filing office accepts payments using Visa, Master Card, Discover, and American Express credit cards. Remitters shall provide the filing officer with the card number, the expiration date of the card, the security code, and the name and billing address of the card holder. Payment will not be deemed tendered until the issuer or its agent has confirmed payment.

107 Overpayment and underpayment policies.

107.1 Overpayment. The filing officer shall credit the remitter's overpayment to their business account. Upon written requests, a remitter may be issued a refund.

107.2 Underpayment. Upon receipt of a UCC record with an insufficient fee, the filing officer shall:

107.2.1 The document shall be returned to the remitter as provided in Rule 205. The payment will be credited to the remitter's business account until the filing officer receives full payment. Upon receiving full payment and the resubmission of the filing, the document will be filed as of the time and date of receipt of the full payment.

108 Public records services. Public records services are provided on a non-discriminatory basis to any member of the public on terms described in these rules. The following methods are available for obtaining copies of UCC documents and copies of data from the UCC Information Management System.

108.1 Individually identified documents. Copies of individually identified UCC documents are available in the following form:

108.1.1 Paper.

108.2 Bulk copies of documents. Bulk copies of UCC documents are available in the following form:

108.2.1 CD ROM.

108.3 Data from the Information Management System is not available.

109 Fees for public record services. Fees for public record services are established as follows: A fee of $10.00 for the first page is assessed for obtaining copies of UCC documents. Additional $2.00 per page is charged for each page after the first page per filing.

109.1 Paper copies of individual documents.

109.1.1 Regular delivery method. All requests for copies shall be delivered to the remitter by the United States Postal Service; unless the remitter provides an account number for delivery by Express Mail, Federal Express, UPS, or DHL.

109.1.2 Fax delivery. Fax delivery is not available.

109.2 Bulk copies of documents.

109.2.1 Bulk copies of documents may be obtained by contacting the filing office for the subscription of UCC copies in bulk.

109.3 Data from the Information Management System is available only to Delaware online Registered Agents.

109.4 Third-party on-line services. Third-party on-line users may contract through a Delaware on-line Registered Agent. The format and information return to third-party on-line users are regulated by the filing office.

110 New practices and technologies. The filing officer is authorized to adopt practices and procedures to accomplish receipt, processing, maintenance, retrieval and transmission of and remote access to Revised Article 9 filing data by means of electronic, voice, optical and/or other technologies, and, without limited the foregoing, to maintain and operate, in addition to or in lieu of a paper-based system, a non-paper-based Revised Article 9 filing system utilizing any of such technologies. In developing and utilizing technologies and practices, the filing office shall to the greatest extent feasible, take into account compatibility and consistency with, and whenever possibly to uniform with, technologies, practices, policies and regulations adopted in connection with Article 9 filing systems in other states.

**Numbers 111 through 199 are reserved.**

## Section 2. Acceptance and Refusal of Documents

200 Role of filing officer. The duties and responsibilities of the filing officer with respect to the administration of the UCC are ministerial. In accepting for filing or refusing to file a UCC record pursuant to these rules, the filing officer does not determine the legal sufficiency or insufficiency of the UCC record, determine that information in the record is correct or incorrect, in whole or in part, or create a presumption that information in the UCC record is correct or incorrect, in whole or in part.

201 Time for filing a continuation statement

201.1 First day permitted. The first day on which a continuation statement may be filed is the date corresponding to the date upon which the related financing statement would lapse, six months preceding the month in which such financing statement would lapse. If there is no such corresponding date, the first date on which a continuation may be filed is the last day of the sixth month preceding the month in which the financing statement would lapse. The foregoing rule is subject to the ability of the filing office to take delivery of the continuation statement as tendered and to rule 101.

201.2 Last day permitted. The last day on which a continuation statement may be filed is the date upon which the related financing statement lapses. The foregoing rule is subject to the ability of the filing office to take delivery of the continuation statement as tendered and to rule 101. Accordingly, the time of the filing of the continuation statement under rule 101 must be on or prior to such last day and delivery by certain means of communication may not be available on such last day if the filing office is not open for business on such day.

202 Grounds for refusal. In addition to refusing a record for any reason, or multiple reasons, as set forth in UCC Section 9-516, a filing office shall refuse to accept a UCC record that does not provide an address that meets the minimum requirements, as set forth in these filing-office rules (See Section 100.2).

203 Procedure upon refusal. Except as provided in rule 107, if the filing officer finds grounds to refuse a UCC record, the filing officer shall credit back payment to the business account. Communication of the refusal, the reason(s) for the refusal and other related information will be made to the Remitter as soon as practicable and in any event within one business day after the refused UCC record was received by the filing office, by the same means as the means by which such UCC record was delivered to the filing office, or by mail or such more expeditious means as the filing office shall determine. Records of refusal, including a copy of the refused UCC record and the ground(s) for refusal, shall be maintained until the first anniversary of the lapse date that applies or would have

applied to the related financing statement, assuming that the refused record had been accepted and filed.

204 Refusal errors. If a secured party of a Remitter demonstrates to the satisfaction of the filing officer that a UCC record that was refused for filing should not have been refused under rule 202, the filing officer will file the UCC record with the filing date and time the UCC record was originally tendered for filing. A Filing Officer Statement record relating to the relevant initial financing statement will be placed in the UCC Information Management System on the date that the corrective action was taken. The filing officer statement must provide the date of the correction and explain the nature of the corrective action taken. The record shall be preserved for so long as the record of the initial financing statement is preserved in the UCC Information Management System.

205 Notification of defects. Nothing in these rules prevents a filing officer from communicating to a filer or a Remitter that the filing officer noticed apparent potential defects in a UCC record, whether or not it was filed or refused for filing. However, the filing office is under no obligation to do so and may not, in fact, have the resources to do so or to identify such defects. The responsibility for the legal effectiveness of filing rests with filers and Remitters and the filing office bears no responsibility for such effectiveness.

**Numbers 206 through 299 are reserved.**

## Section 3. UCC Information Management System

300 General. The filing officer uses a UCC Information Management System to store, index, and retrieve information relating to financing statements. The UCC Information Management System includes an index of the names of debtors included on financing statements that are Active Records. The rules in this section describe the UCC Information Management System.

301 Primary data elements. The primary data elements used in the UCC Information Management System are the following:

301.1 Identification numbers.

301.1.1 Each initial financing statement is identified by its filing number. Identification of the initial financing statement is stamped on written UCC records or otherwise permanently associated with the record maintained for UCC records in the UCC Information Management System. A record is created in the UCC Information Management System for each initial financing statement and all information comprising such record is maintained in the system. The record is identified by the same information assigned to the initial financing statement.

301.1.2 A UCC record other than an initial financing statement is identified by a unique filing number assigned by the filing officer. In the UCC Information Management System, records of all UCC records other than initial financing statements are linked to the record of their related initial financing statement.

301.2 Type of record. The type of UCC record from which data is transferred is identified in the UCC Information Management System from information supplied by the Remitter.

301.3 Filing date and filing time. The filing date and filing time of UCC records are stored in the UCC Information Management System. Calculation of the lapse date of an initial financing statement is based upon the filing date.

301.4 Identification of parties. The names and addresses of debtors and secured parties are transferred from UCC records to the UCC Information Management System using one or more data entry or transmittal techniques.

301.5 Page count. The total number of pages in a UCC record is maintained in the UCC Information Management System.

301.6 Lapse indicator. An indicator is maintained by which the UCC Information Management System identifies whether or not a financing statement will lapse and, if it does, when it will lapse. The lapse date is determined as provided in rules 306.3, 307 and 308.1.

301.7 Indexes of names. The filing office maintains in the UCC Information Management System a searchable index of organization debtor names, and a searchable index of individual debtor names. The filing office may also maintain a searchable index of names of secured parties of record. Such an index need not be a separate database but may be comprised of records in the UCC Information Management System identified to be included in such searchable index.

302 Individual debtor names. For purposes of these rules, an "individual debtor name" is any name provided as a debtor name in a UCC record in a format that identifies the name as that of a debtor who is an individual, without regard to the nature or character of the name or to the nature or character of the actual debtor.

302.1 Individual name fields. Individual debtor names are stored in fields that include only the individual debtor names, and not organization debtor names. Separate data entry fields are established for surnames (last or family names), first personal names (given), and additional name(s)/initial(s) of individuals. The name of a debtor with a single name (e.g., "Cher") is treated as a surname and shall be entered in the individual surname field. The filing officer assumes no responsibility for the accurate designation of the components of a name but shall accurately enter the data in accordance with the filer's designations.

302.2 Titles, prefixes and suffixes. Titles, prefixes (e.g., "Ms." or "Mrs.", "Rev" or "(Reverend)", "Dr." or "(Doctor)" and suffixes or indications of status (e.g., "M.D.", "Esq." or "(Esquire)" are not typically part of a debtor's name. Suffixes used to distinguish between family members with identical names (e.g., "Jr.", "Sr.", "II', "III") are appropriate and should be provided in the suffix field. However, when entering a "name" into the UCC Information Management System, the data will be entered exactly as they appear.

302.3 Extended debtor name field. The financing statement form has limited space for individual debtor names. If any portion of the individual debtor name is too long for the corresponding field, the filer is instructed to check the box that indicates the name was too long and enter the name in item 10 of the Addendum Form UCC1AD. A filing officer shall not refuse to accept a Financing Statement that lacks debtor information in item 1 and/or item 2 if the record includes an Addendum that provides a debtor name in item 10.

302.4 Truncation – individual names. Personal name fields in the UCC Information Management System are fixed in length. Although filers should continue to provide full names on their UCC records, a name that exceeds the fixed length is

entered as presented to the filing officer, up to the maximum length of the data entry field. The lengths of data entry name fields are as follows.

302.4.1 Surname: 45 characters.

302.4.2 First personal name: 30 characters.

302.4.3 Additional name(s)/initial(s): 25 characters.

302.4.4 Suffix: 10 characters.

303 Organization debtor names. For purposes of these rules, an "organization debtor name" is any name provided as a debtor name in a UCC record in a format that identifies the name as that of a debtor who is an organization, without regard to the nature or character of the name or to the nature or character of the actual debtor.

303.1 Single field. Organization debtor names are stored in files that include only organization debtor names and not individual debtor names. A single field is used to store an organization debtor name.

303.2 Truncation – organization names. The organization debtor name field in the UCC Information Management System is fixed in length. The maximum length is 120 characters. Although filers should continue to provide full names on their UCC records, a name that exceeds the fixed length is entered as presented to the filing officer, up to the maximum length of the organization debtor name field.

304 Collateral being administered by a Decedent's Personal Representative. The debtor name to be provided on a financing statement when the collateral is being administered by a decedent's personal representative is the name of the relevant decedent. In order for the UCC Information Management System to function in accordance with the usual expectations of filers and searchers, the filer should provide the debtor name as an individual debtor name. However, the filing office will enter data submitted by a filer in the fields designated by the filer exactly as it appears in such fields.

305 Collateral held in a Trust. The debtor name to be provided when the collateral is held in a trust that is not a registered organization is the name of the trust as set forth in its organic record(s), if the trust has such a name or, if the trust is not so named, the name of the trust's settlor. In order for the UCC Information Management System to function in accordance with the usual expectations of filers and searchers, the name of a trust or of a settlor that is an organization should be provided as an organization debtor name, and the name of a settlor who is an individual should be provided as an individual debtor name, in each case without regard to the nature or character of the debtor. Notwithstanding the

foregoing, the filing office will enter data submitted by a filer in the fields designated by the filer exactly as it appears in such fields.

306 Initial financing statement. Upon the filing of an initial financing statement the status of the parties and the status of the financing statement shall be as follows.

306.1 Status of secured party. Each secured party named on an initial financing statement shall be a secured party of record, except that if the UCC record names an assignee, the secured party/assignor shall not be a secured party of record and the secured party/assignee shall be a secured party of record.

306.2 Status of debtor. Each debtor name provided by the initial financing statement shall be indexed in the UCC Information Management System so long as the financing statement is an active record.

306.3 Status of financing statement. The financing statement shall be an active record. A lapse date shall be calculated, five years from the file date, unless (i) the initial financing statement indicates as provided in rule 101.8 that it is filed with respect to a public-financing transaction or a manufactured-home transaction, in which case the lapse date shall be thirty years from the file date, or (ii) the initial financing statement indicates as provided in rule 101.8 that it is filed against a transmitting utility, in which case there shall be no lapse date.

307 Amendments. Upon the filing of an amendment the status of the parties shall be unchanged, except that in the case of an amendment that adds a debtor or a secured party, the new debtor or secured party shall be added to appropriate index and associated with the record of the financing statement in the UCC Information Management System, and an amendment that designates an assignee shall cause the assignee to be added as a secured party of record.

308 Continuation statement.

308.1 Continuation of lapse date. Upon the timely filing of one or more continuation statements by any secured party(ies) of record, the lapse date of the financing statement shall be postponed for five years. The lapse date is postponed once notwithstanding the fact that more than one continuation statement is filed within a given 6-month period prior to a lapse date. Notwithstanding the immediate postponement of the lapse date with respect to one or more secured parties of record who file timely a continuation statement within a given 6-month period prior to a lapse date, such lapse date remains effective solely for purposes of determining whether or not a subsequent continuation statement filed in the same 6-month period is timely.

308.2 Status of parties. The filing of a continuation statement shall have no effect upon the status of any party to the financing statement or upon the status of the financing statement.

309 Termination statement. The filing of a termination statement shall have no effect upon the status of any party to the financing statement or upon the status of the financing statement.

310 Information statement. The filing of an information statement shall have no effect upon the status of any party to the financing statement, the status of the financing statement or to the information maintained in the UCC Information Management System.

311 Filing officer statement. A filing officer statement affects the status of parties and of the relevant financing statement as provided in the corrective action described as having been taken in the filing officer statement.

312 Procedure upon lapse. If there is no timely filing of a continuation with respect to a financing statement, the financing statement lapses on its lapse date but no action is then taken by the filing office.

313 Removal of record. A financing statement must remain as an Active Record until at least one year after it lapses, or if it is indicated to be filed against a transmitting utility, until at least one year after it is terminated with respect to all secured parties of record. On or after the first anniversary of such Lapse or Expiration date, the filing office or the UCC Information Management System may remove the financing statement and all related UCC records from the Searchable Indexes or from the UCC Information Management System and upon such removal, the removed UCC Records shall cease to be Active Records. UCC Records removed from the UCC Information Management System shall be maintained as provided in sub-Section 9-522.

**Numbers 314 through 399 are reserved.**

## Section 4. Filing and Data Entry Procedures

400 Errors of the filing office. The filing office may correct data entry and indexing errors of filing office personnel in the UCC Information Management System at any time. If a correction is made to a record of a financing statement after the filing office has issued a search report with a Thru Date and time (see rule 505.3.4) that is on or after the filing date and time of the financing statement, the filing office will associate with the record of the financing statement in the UCC Information Management System a Filing Officer Statement on the date that the corrective action was taken providing the date and an explanation of the correction.

401 Data entry. Data are entered into the UCC Information Management System exactly as provided in a UCC record, without regard to apparent errors. Data provided in electronic form is transferred to the UCC Information Management System exactly as submitted by the Remitter. Data provided through the electronic paper-filing method by an Authorized UCC Filer will be verified against the UCC record by the filing officer for accuracy.

402 Verification of data entry. The filing office will verify accuracy of the data from UCC records entered in accordance with Rule 401 into the UCC Information Management System. Data entry performed by Remitters with respect to electronically filed UCC records is the responsibility of the Remitter and is not verified by the filing office.

403 Master amendments.

403.1 The filing officer may accept for filing a single UCC document for the purpose of amending more than one financing statement, for one or both of the following purposes: amendment to change secured party name; amendment to change secured party address. NOT AVAILABLE

403.2 A blanket filing shall consist of a written document describing the request amendment on a form approved by the filing office, and a machine readable file furnished by the remitter and created to the filing officer's specifications containing appropriate indexing information. A copy of blanket filing specifications is available from the filing officer upon request. Acceptance of a blanket filing is conditioned upon determination of the filing officer in the filing officer's sole discretion. NOT AVAILABLE.

404 Notice of bankruptcy. The filing officer shall take no action upon receipt of a notification, formal or informal, of a bankruptcy proceeding involving a debtor named in the UCC Information Management System.

405 Redaction of certain information. The filing officer may be obligated to redact certain information from the information it provides to searchers and bulk data purchasers in accordance with applicable privacy and identity theft protection laws. Such information should not be included in UCC records and will be redacted in accordance with such laws.

406 Where UCC records communicated to the filing office under Section 101.4 include an image of a completed form approved pursuant to Section 103 (which image may include attachments), the filing office accepts for filing, within the contemplation of UCC Section 9-516, only the image communicated and not accompanying data entered into the UCC Information Management system by the Remitter. Such accompanying data is subject to the provisions and procedures of this Section 4.

**Numbers 407 through 499 are reserved.**

## Section 5. Search Requests and Reports

500 General requirements. The filing officer maintains for public inspection a searchable index for all Active Records in the UCC Information Management System. Active records will be retrievable by the name of the debtor or by the filing number of the related initial financing statement, and each active record related to an initial financing statement is retrieved with the initial financing statement using either retrieval method.

501 Search requests – required information. Search requests shall include the following:

501.1 Name searched. A search request must set forth the name of the debtor to be searched using designated fields for organization or individual surname, first personal name and additional name(s)/initial(s). A search request will be processed using the data and designated fields exactly as submitted, including the submission of no data in a given field, without regard to the nature or character of the debtor that is subject of the search.

501.2 Requesting party. The name and address of the person to whom the search results is to be sent.

501.3 Fee. The appropriate fee shall be tendered by a method described in rule 106.

501.4 Search logic. The request shall specify if a search methodology other than that described in rule 503.1 is to be applied in conducting the search. If no such methodology is specified, the one described in rule 503.1 shall be applied.

502 Search requests – optional information. Search requests may include the following:

502.1 Copies. The request may limit the copies of UCC records that would normally be provided with a search report by requesting that no copies be provided or that copies be limited to those UCC records that were filed on a particular date or within a particular range of dates.

502.2 Scope of search. A search request may ask for a search that reports all active records retrieved by the search rather than only un-lapsed records retrieved by the search.

502.3 Mode of delivery. A search request may specify a mode of delivery for search results and that request will be honored if the requested mode is made available by the filing office, and all requisite fees are tendered.

502.4 Search request with filing. If a filer requests a search at the time an Initial financing statement is filed by checking the appropriate box or populating the

appropriate field in or on the Initial financing statement at the time it is tendered for filing, the search request shall be deemed to request a search to be conducted as soon as practicable such that it would include all UCC records filed, against the debtor name(s) provided on the initial financing statement, on or prior to the date the Initial financing statement is filed.

503 Search methodology. Search results are produced by the application of search logic to the name presented to the filing officer. Human judgment does not play a role in determining the results of the search.

503.1 Standard search logic. The following rules describe the filing office's standard search logic and apply to all searches except for those where the search request specifies that non-standard search logic be used:

503.1.1 There is no limit to the number of matches that may be returned in response to the search criteria.

503.1.2 No distinction is made between upper and lower case letters.

503.1.3 The character "&" (the ampersand) is deleted and replaced with the characters "and" in each place it appears in the name.

503.1.4 Punctuation marks and accents are disregarded. For the purpose of this rule, punctuation and accents include all characters other than the numerals 0 through 9 and the letters A through Z (in any case) of the English alphabet.

503.1.5 The following words and abbreviations at the end of an organization name that indicate the existence or nature of the organization are "disregarded" to the extent practicable as determined by the filing office's programming of its UCC Information Management System (e.g., company, limited, incorporated, corporation, limited partnership, limited liability company or abbreviations of the foregoing). Also disregarded are words within a name as set forth on the "Noise Words" list.

503.1.6 The word "the" at the beginning of an organization debtor name is disregarded.

503.1.7 All spaces are disregarded.

503.1.8 For first personal name and additional name(s)/initial(s) of individual debtor names, initials are treated as the logical equivalent of all names that begin with such initials, and first personal name and no additional name(s)/initial(s) is equated with

all additional name(s)/initial(s). For example, a search request for "John A. Smith" would cause the search to retrieve all filings against all individual debtors with "John" or the initial "J" as the first personal name, "smith" as the surname, and with the initial "A" or any name beginning with "A" in the additional name(s)/initial(s) field), the search would retrieve all filings against individual debtors with "John" or the initial "J" as the first personal name, "Smith" as the surname and with any name or initial or no name or initial in the additional name(s)/initial(s) field.

503.1.9 If the name being searched is the surname of an individual debtor name without any first personal name or additional name(s)/initial(s) provided, the search will retrieve from the UCC Information Management System all financing statements with individual debtor names that consist of only the surname.

503.1.10 After using the preceding rules to modify the name being searched, the search will retrieve from the UCC Information Management System all Unlapsed records, or, if requested by the searcher, all Active Records, that pertain to financing statements with debtor names that, after being modified as provided in this rule 503, exactly match the modified name being searched.

503.2 Non-standard search logic. Delaware does not apply the non-standard search logic as an option in performing a search request.

504 Changes in standard search logic. If the filing office changes its standard search logic or the implementation of its standard search logic in a manner that could alter search results, the filing office will provide public notice of such change.

505 Search responses. Responses to a search request shall include the following:

505.1 Copies. Copies of all UCC records retrieved by the search unless only limited copies are requested by the searcher. Copies will reflect any redaction of personal identifying information required by law.

505.2 Introductory information. A filing officer shall include the following information with a UCC search response:

505.2.1 Filing office identification. Identification of the filing office responsible for the search response.

505.2.2 Unique search report identification number. Unique number which identifies the search report.

505.2.3 Report date and time. The date and time the report was generated.

505.2.4 Through date and time. The date and time at or prior to which a UCC record must have been filed with the filing office in order for it to be reflected on the search.

505.2.5 Certification language.

505.2.6 Scope of search. Active/Unlapsed

505.2.7 Search logic used.

505.2.8 Search logic disclaimer language.

505.2.9 Name provided. Name as provided by the searcher.

505.2.10 Search string. Normalized name as provided by rule 503.

505.2.11 Lien type searched. UCC or other type of documents searched.

505.2.12 Copies.

505.3 Report. The search report shall contain the following.

505.3.1 Identification. Identification of the filing office responsible for the search report.

505.3.2 Search report identification number. Unique number assigned under rule 505.2.2.

505.3.3 Identification of financing statement. Identification of each initial financing statement, including a listing of all related amendments, the through date corresponding to the search criteria (including whether the searcher has requested Active Records or only Unlapsed Records). Financing statement information shall include, but is not limited to the following:

505.3.3.1 Initial financing statement filing number. The initial financing statement filing number.

505.3.3.2 Initial financing statement filing date and time. The date and time it was filed.

505.3.3.3 Lapse date. Provide lapse date.

505.3.3.4 Debtor name. The debtor name(s) that appear(s) of record.

505.3.3.5 Debtor address. The debtor address(es) that appear(s) of record.

505.3.3.6 Secured party name. The secured party name(s) that appear(s) of record.

505.3.3.7 Secured party address. The secured party address(es) that appear(s) of record.

505.3.3.8 Amendment type. An indication of type of each amendment, if any.

505.3.3.9 Amendment filing date and time. The date and time each amendment, if any, was filed.

505.3.3.10 Amendment filing number. The amendment filing number of each amendment, if any.

505.3.3.12 Filing officer statement filing date and time. The date and time a filing officer statement, if any, was filed.

**Numbers 506 through 599 are reserved.**

## Section 6. Other Notices of Liens

600 Policy. The purpose of rules in this section is to describe records of liens maintained by the filing office created pursuant to statutes other than the UCC that are treated by the filing officer in a manner substantially similar to UCC documents and are included on request with the reports described in rules 504 and 505.

601 Notice of federal tax lien on "corporate" names only.

601.1 Filing.

601.1.1 Where to file. The filing office is the Secretary of State, Division of Corporations.

601.1.2 Fees. The fee for indexing and filing a federal tax lien is not less than one hundred dollars ($100).

601.1.3 Duration. A federal tax lien is effective for ten (10) years and thirty (30) days as specified in the "Date of Assessment" and "Last day of Refiling" of the "Notice of Federal Tax Lien" record.

601.2 Mechanics of search.

601.2.1 Fee for search. A search request of a debtor name of a federal tax lien is twenty-five dollars ($25) and obtainable through a Delaware Authorized Searcher.

601.2.2 Search is available with a UCC search. Search is also available for federal tax lien exclusively.

602 Notice of state tax lien.

602.1 Secretary of State's office does not accept notices of state tax liens.

603 Notice of other lien in favor of a governmental body.

603.1 Notice of Racketeering Lien.

603.1.1 Where to file. The filing office is the office of the Secretary of State, Division of Corporations.

603.1.2 There is no filing fee for indexing and recording a notice of a racketeering lien.

603.2 Duration. The term of a racketeering lien notice shall be for a period of 6 years from the date of filing, unless a renewal lien notice has been filed; and, in such case, the term of the renewal lien notice shall be for a period of 6 years from the date of its filing. The state shall be entitled to only 1 renewal of a specific racketeering lien notice.

604 Agricultural liens.

604.1 Mechanics of filing. Agricultural liens are filed in the same manner as an initial financing statement and may use all forms and formats of communication permitted to be used in connection with initial financing statements. Each communication of a record of an agricultural lien must identify itself as such. They are indexed by debtor name and will be revealed by searches under rule 505.

604.1.1 Where to file. Agricultural liens are filed with the Secretary of State, Division of Corporations.

604.1.2 Fee. A $100 filing fee is assessed when a record is received at the filing office.

604.1.3 Duration. The duration is for a period of five years unless a continuation notice is filed under rule 308.

604.2 Mechanics of search.

604.2.1 Search. A search is available through a Delaware Authorized Searcher.

604.2.2 A search is available with a UCC1 filing for an additional $25.

**Numbers 605 through 699 are reserved.**