

**84-9-105. Control of electronic chattel paper.** (a) **General rule: Control of electronic chattel paper.** A secured party has control of electronic chattel paper if a system employed for evidencing the transfer of interests in the chattel paper reliably establishes the secured party as the person to whom the chattel paper was assigned.

(b) **Specific facts giving control.** A system satisfies subsection (a) if the record or records comprising the chattel paper are created, stored, and assigned in such a manner that:

- (1) A single authoritative copy of the record or records exists which is unique, identifiable and, except as otherwise provided in paragraphs (4), (5), and (6), unalterable;
- (2) the authoritative copy identifies the secured party as the assignee of the record or records;
- (3) the authoritative copy is communicated to and maintained by the secured party or its designated custodian;
- (4) copies or amendments that add or change an identified assignee of the authoritative copy can be made only with the consent of the secured party;
- (5) each copy of the authoritative copy and any copy of a copy is readily identifiable as a copy that is not the authoritative copy; and
- (6) any amendment of the authoritative copy is readily identifiable as authorized or unauthorized.

**History: L. 2000, ch. 142, § 5; L. 2012, ch. 84, § 2; July 1, 2013.**

**Revisor's Note:**

Former section 84-9-105 was repealed by L. 2000, ch. 142, § 155 and the number reassigned to the current text.