

**70A-9a-209 Duties of secured party if account debtor has been notified of assignment.**

- (1) Except as otherwise provided in Subsection (3), this section applies if:
  - (a) there is no outstanding secured obligation; and
  - (b) the secured party is not committed to make advances, incur obligations, or otherwise give value.
- (2) 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 Subsection 70A-9a-406(1) an authenticated record that releases the account debtor from any further obligation to the secured party.
- (3) This section does not apply to an assignment constituting the sale of an account, chattel paper, or payment intangible.

Enacted by Chapter 252, 2000 General Session