

70A-9a-108 Sufficiency of description.

- (1) Except as otherwise provided in Subsections (3), (4), and (5), a description of personal or real property is sufficient, whether or not it is specific, if it reasonably identifies what is described.
- (2) Except as otherwise provided in Subsection (4), a description of collateral reasonably identifies the collateral if it identifies the collateral by:
 - (a) specific listing;
 - (b) category;
 - (c) except as otherwise provided in Subsection (5), a type of collateral defined in this title;
 - (d) quantity;
 - (e) computational or allocational formula or procedure; or
 - (f) except as otherwise provided in Subsection (3), any other method, if the identity of the collateral is objectively determinable.
- (3) A description of collateral as "all the debtor's assets" or "all the debtor's personal property" or using words of similar import does not reasonably identify the collateral.
- (4) Except as otherwise provided in Subsection (5), a description of a security entitlement, securities account, or commodity account is sufficient if it describes:
 - (a) the collateral by those terms or as investment property; or
 - (b) the underlying financial asset or commodity contract.
- (5) A description only by type of collateral defined in this title is an insufficient description of:
 - (a) a commercial tort claim; or
 - (b) in a consumer transaction, consumer goods, a security entitlement, a securities account, or a commodity account.

Enacted by Chapter 252, 2000 General Session